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Public Documents of Massachusetts:

BEING THE

ANNUAL REPORTS

OF VARIOUS

PUBLIC OFFICERS AND INSTITUTIONS

FOR THE YEAR

1910.

PUBLISHED BY THE SECRETARY OF THE COMMONWEALTH.

VOL. VI.

BOSTON:
WRIGHT & POTTER PRINTING CO., STATE PRINTERS,
18 POST OFFICE SQUARE.
1911.

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ANNUAL REPORT

OF THE

BANK COMMISSIONER

1910.

PART I.

RELATING TO

**SAVINGS BANKS, INSTITUTIONS FOR SAVINGS, TRUST COMPANIES
AND FOREIGN BANKING CORPORATIONS.**



BOSTON:
WRIGHT & POTTER PRINTING CO., STATE PRINTERS,
18 POST OFFICE SQUARE.
1911.

APPROVED BY
THE STATE BOARD OF PUBLICATION.

The Commonwealth of Massachusetts.

OFFICE OF THE BANK COMMISSIONER,
STATE HOUSE, January 18, 1911.

To the General Court of Massachusetts.

In accordance with the requirements of law, I have the honor to submit herewith the annual report of the Bank Commissioner's department showing the condition of the savings banks, co-operative banks, foreign banking corporations and credit unions at the close of business, October 31, 1910, and of the trust companies at the time of each call during the last fiscal year.

The report is comprised of two parts: the first relates to savings banks, trust companies and foreign banking corporations; the second to co-operative banks, loan companies and credit unions.

GENERAL STATEMENT.

At the present time there are under the supervision of this department the following institutions, which at the time of their last report had the following assets: —

	ASSETS.	INCREASE.
192 savings banks	\$827,882,531 54	\$30,447,636 30
Massachusetts Hospital Life Insurance Company	30,682,933 51	185,209 78
59 trust companies	354,780,464 83	20,343,080 80
147 co-operative banks	61,498,838 29	5,553,204 22
4 collateral loan companies	1,638,565 08	48,074 37
1 foreign banking corporation	827,813 75	489,550 75 ¹
85 steamship agents receiving deposits of 1 credit union	770,985 00 ² 2,448 50	210,030 00 2,448 50
490 institutions and agents under this de- partment	\$1,278,084,580 50	
Total increase . . . . .	. . . . .	\$56,095,405 70

1 Decrease.

• Deposits.

According to the report of the Comptroller of the Currency, there were at the time of the last report 192 national banks doing business in this Commonwealth, not, however, under the supervision of this department, with total assets of \$519,431,241.57, *a decrease during the past year of \$8,405,608.92*, making a total banking capital in Massachusetts is \$1,797,515,822.17.

SAVINGS BANKS.

The past year has witnessed important changes in the laws relating to the supervision of the institutions under the jurisdiction of this department. It was found that the law in force, by dividing the responsibility for the auditing of savings banks between the auditing committee and the banking department, resulted in a lack of thoroughness which was necessary for a complete examination. Therefore, a change in the law was made, so that the responsibility for the examination and audit of a savings bank should be placed in this department, though the audit should be made by a certified public accountant selected by the auditing committee but first approved by the commissioner. The accountant is required to personally supervise the making of an examination and audit, except that, with the consent of the commissioner, he may verify a trial balance of the depositors' ledger made by the bank within six months.

In accordance with the requirements, the department prepared what, in its opinion, would be the minimum requirements for an audit, which must be complied with by the certified public accountant, and a copy of his report to the auditing committee of the bank must be filed with the department and with the bank.

To have more efficient supervision, it was found necessary to separate the department into four divisions, the savings bank division, the co-operative bank division, the trust company division, and a special division for investigation.

In order to make more satisfactory examinations by virtue of a special appropriation granted the department, the force was increased by the addition of thirteen assistant examiners, making a total examining force of twenty-six, and the result has been a more thorough and careful supervision of each institution than ever before.

It was not possible, with the former force or under the law then existing, to make the complete examination that this department is now making.

Most of the banking institutions under the supervision of this department are in a strong position. The officers in charge of them are men of honesty and ability, the members of the board of trustees are, in the main, successful business men of the community, who, without pay, give their time for the investment of the people's savings. In order that the requirements of the law might be more fully brought to their attention, the department mailed to each one of the nearly forty-three hundred trustees of savings banks in the Commonwealth a copy of the savings bank law in pamphlet form, and a circular calling their attention to their duties and pointing out special requirements for their consideration; and the law now provides that as new trustees are elected the commissioner shall supply them with similar copies.

To more fully acquaint the trustees with the affairs in their institution, a change of the law was made so as to provide that the board of investment should make a report to the trustees at each quarterly meeting, containing a detailed statement in writing of all loans made by the corporation, all changes in the property or security pledged or the rates of interest charged therefor, all purchases or sales of bonds, stocks and notes, all payments by the bank of taxes or insurance on mortgaged property since the last regular meeting of the trustees, and all loans on which interest is more than three months overdue, such report to be filed and preserved with the records of the bank. It is hoped in this way that the trustees will not be content merely to elect a board of investment, but that they will satisfy themselves from these reports that the affairs of the bank are being managed on sound business principles.

Acting under the provisions of an act passed, "Relative to proceedings against and the liquidation of delinquent corporations and individual bankers subject to the supervision of the Bank Commissioner" (chapter 399 of the Acts of 1910), the commissioner took possession of the Greenfield Savings Bank on June 10, 1910, the bank having been enjoined on February 9, 1909, as stated in the report of this department for last year, from receiving or paying deposits until further order of the court. The new president and board of investment have been disposing of a portion of the real estate holdings which have caused its embarrassment. A statement of condition of the bank appears elsewhere, from which it will appear that a considerable time must still elapse before the bank will be able to reopen and pay its depositors in full.

On January 21, 1910, after an examination of the affairs by this department of the Southbridge Savings Bank of Southbridge, the Supreme Judicial Court issued a temporary injunction restraining the bank from further prosecuting its business, because of a shortage of \$359,738, caused by the misappropriation of funds by its treasurer. A special legislative committee was appointed to examine the affairs of the bank, and after an examination they recommended certain changes in the savings bank law, which were adopted by the Legislature.

Under chapter 399, Acts of 1910, the Bank Commissioner took possession of the bank, and retained possession until it reopened its doors on August 1, 1910.

Acting under section 11 of chapter 622 of the Acts of 1910, the commissioner petitioned the Supreme Judicial Court for permission to approve the scaling down of all deposits in the bank to 85 per cent. of the amount due on January 21. This approval was granted July 1, upon the condition that the trustees of the bank provide a guaranty fund of \$50,000 in cash, which they did. When the bank was reopened, in addition to the 85 per cent. of their deposits, the depositors were credited with a regular dividend of 2 per cent. on the reduced amount. From the assets recovered from the defaulting treasurer's estate, and other sources, additional dividends will be paid to the depositors. John A. Hall, treasurer, pleaded guilty on May 19, 1910, to larceny, and was sentenced to not less than ten nor more than twelve years in State Prison.

On December 28, 1910, a shortage of \$59,906.58 was discovered in the Westfield Savings Bank, caused by the misappropriation of funds by its treasurer, which he confessed to have taken from 1875 to 1899, inclusive, but alleges that no money has been taken from the bank since 1899.

The bank is in a strong position, and will be able to charge off the loss from its surplus account without using any of its guaranty fund, which has already reached the maximum limit allowed by law, 5 per cent. of the deposits, amounting to \$140,839. After charging off this loss the bank will have a surplus of over \$250,000.

This shortage was discovered by the audit in connection with the examination of this department, and demonstrates the practical results of having the audit and examination under the supervision of the banking department.

Three new savings banks have been opened for business during the year: —

- Columbus Savings Bank of Boston.
- Marshfield Savings Bank of Marshfield.
- Somerville Institution for Savings of Somerville.

Through the courtesy of the Superintendent of Banks of the State of New York and the Commissioner of Banking and Insurance of the State of New Jersey, the opportunity of an inspection of the methods employed in the examination of banking institutions in those States was furnished to the department and taken advantage of by the Bank Commissioner, the Deputy Commissioner and the Chief of the Trust Company Division; and the experience was both interesting and instructive. Under the provisions of Massachusetts law as it now stands, it is believed that the examination of our banking institutions is second to no other State. Complete trial balances of depositors' ledgers in all savings banks of the State now have been verified by or under the supervision of the department, and the auditing of all the banks by certified public accountants under the requirements of the department will be completed early the present year.

TRUST COMPANIES.

During the past year 5 new trust companies have commenced business, as follows: —

COMPANY.	Location.	Capital.	Began Business.
Arlington Trust Company .	Lawrence . . .	\$200,000	Oct. 17, 1910
Everett Trust Company .	Everett . . .	100,000	Feb. 21, 1910
Framingham Trust Company	South Framingham	100,000	Aug. 15, 1910
Norfolk Trust Company .	Brookline . . .	100,000	Nov. 1, 1910
Paul Revere Trust Company	Boston . . .	200,000	May 2, 1910

During the year the establishment of the Boulevard Trust Company of Brookline, the City Trust Company of Holyoke and the Lawrence Trust Company of Lawrence has been authorized; but at

the date of the last call, Nov. 10, 1910, they had not commenced business.

On November 10, 1910, 52 trust companies were actively engaged in business, while 7 were in voluntary liquidation.

On February 21, 1910, the City Trust Company, Boston, was consolidated with the Old Colony Trust Company.

In all companies under voluntary liquidation, the obligations of both depositors and stockholders have been substantially liquidated, only a nominal amount of assets remaining in each company in the banking department.

No new legislation of importance was passed affecting trust companies during the past year.

CO-OPERATIVE BANKS.

The following co-operative banks have been chartered and commenced business during the past year: —

Auburndale Co-operative Bank, Auburndale.
East Taunton Co-operative Bank, East Taunton.
Eureka Co-operative Bank, Boston.
Farragut Co-operative Bank, Boston.
Joseph Warren Co-operative Bank, Boston.
North Weymouth Co-operative Bank, North Weymouth.
Southbridge Co-operative Bank, Southbridge.

CERTIFIED PUBLIC ACCOUNTANTS.

By chapter 263 of the Acts of 1910, public accountants who have been or may be registered under the provisions of chapter 399, Acts of 1909, are entitled to style themselves certified public accountants, in conformity with the practice of other States.

On June 27, 29, 1910, 50 presented themselves and took a written examination. Of this number, 27 passed and were certified. The total number of certified public accountants who have been registered and certified is 80.

CREDIT UNIONS.

The fundamental principles of credit unions are: —

1. Only honest and industrious persons are admitted to membership.
2. Loans may be made to members only.
3. A borrower may offer either property or the endorsement of one or more members, as security for his loan.
4. No loan shall be made unless the credit committee approves the object for which the money is to be used.

5. The use of the money for any other purpose renders the borrower liable to expulsion from membership.

6. At all meetings a member has only one vote, irrespective of the number of shares he or she owns.

During the past year the department has prepared a pamphlet relating to them, to bring before those who may be interested a statement and suggestions in regard to organizing and managing a credit union in Massachusetts. During the year the Board of Bank Incorporation has authorized the following:—

Industrial Credit Union, Boston.

International Credit Union, Boston.

Italo-American Credit Union, Boston.

Lynn United Hebrew Credit Union, Lynn.

Myrick Credit Union, Springfield.

St. Jean Parish Credit Union, Lynn.

Wright & Potter Credit Union, Boston.

Any one interested in the formation of a credit union may receive a copy of the pamphlet, upon application to this department.

FOREIGN BANKING CORPORATIONS.

The only foreign banking corporation now doing business in the Commonwealth is the Bank of Nova Scotia, a receiver for the Boston Banking Company having been appointed upon the application of this department on September 27, 1910.

PERSONS, PARTNERSHIPS, ASSOCIATIONS OR CORPORATIONS, THAT SELL STEAMSHIP TICKETS AND ALSO RECEIVE DEPOSITS OF MONEY FOR SAFEKEEPING OR TRANSMISSION ABROAD.

These persons are required to furnish a bond in such sum as the Bank Commissioner may deem necessary, to cover money or deposits received for the aforesaid purposes. They are then subject to the supervision of this department, are examined at least once each year, and are required to make an annual report.

On October 31, 1910, the number of these persons under the supervision of this department was 85, — an increase of 21 since October 30, 1909. Of this number, 31 received deposits of money for safekeeping, amounting, on October 31, 1910, to \$770,985, — an increase during the year of \$210,030, the number of such depositors on that date being 9,133.

Many Italians prefer to send their savings to Italy, to be held for them in the postal savings bank conducted by the Italian government; and the amount sent for this purpose through the persons reporting to this department during the year ending October 31, 1910, was \$519,212, — an increase of \$133,767 over the figures of the preceding year.

The total amount of money received for transmission abroad by this class of bankers during the same period was \$6,377,849, — an increase of \$2,076,896 over the amount so received during the year ending October 30, 1909, and an increase of \$742,127 over the amount received for this purpose during any preceding year, when report was made to this department.

No substantial changes have been made since the last report in the laws relating to these persons, but their application was somewhat extended by chapter 338 of the Acts of 1910.

The efficiency of the enforcement of these laws would be much strengthened if a license, to be conspicuously displayed in his place of business, were issued to each banker whose bond is accepted.

The following table is compiled from four annual reports made by these persons, and shows the amount of money forwarded by them to the various countries: —

COUNTRY.	AMOUNT FORWARDED DURING YEAR ENDING —			
	Oct. 31, 1910.	Oct. 30, 1909.	Oct. 31, 1908.	Oct. 31, 1907.
Italy	\$3,058,948	\$2,137,204	\$2,206,627	\$3,107,405
Great Britain	1,237,401	519,115	438,717	619,394
Russia	1,027,436	796,258	925,420	1,016,565
Greece	268,068	203,325	188,323	145,755
Turkey	251,421	164,133	47,545	37,103
Austria	240,196	181,095	190,340	193,953
Finland	76,972	52,470	98,885	100,914
Sweden	62,175	35,349	87,835	76,489
Germany	22,232	16,862	20,809	12,937
Other countries	133,000	195,142	247,439	325,207
Totals	\$6,377,849	\$4,300,953	\$4,451,940	\$5,635,722

The offices maintained by these persons were instituted because of the need which existed among newly arrived immigrants of having some person with a knowledge of the language and customs of both the foreigners and the people of this country. These immigrants had use for a person to whom they could go in all their different needs. This person helped them to secure work, wrote for them their letters home, received for them their letters from home, sold to them steamship tickets, received their money for safe-keeping, and transmitted their money to those on the other side.

The business at these offices has grown with the growth of the foreign-born population. The best are still in existence, while the proprietors of some have departed to foreign countries, taking with them such part of the savings of their customers as was then held by them.

The intent of the law is not alone to guard the depositor from loss, by compelling the banker to furnish an adequate bond, but also to furnish proper supervision.

SAVINGS BANK LIFE INSURANCE.

The second full financial year of savings bank life insurance ended October 31, 1910. This report includes the annual statements for the year of the banks which have undertaken the business of life insurance under chapter 561 of the Acts of 1907. These banks are two in number; namely, the Whitman Savings Bank of Whitman and the People's Savings Bank of Brockton.

The object of savings bank life insurance is to reduce the cost of life insurance to the wage earners of this Commonwealth by eliminating the cost of solicitation and the subsequent collection of premiums every week from door to door. This result is attained by the establishment of agencies at various places in the Commonwealth, some of which are open to the general public, where applications for insurance may be made and premiums collected for the banks. In many cases an agency is established, for the convenience of a group of wage earners, in the mill, factory or other place where they are employed. Arrangements are made, with those who so desire, for the agency to deduct their premiums from the pay roll as they fall due. Such a plan tends to prevent the loss of insurance resulting from the policy holder's lack of initiative, or from his forgetting to pay the premium. Under the old system, he must be

roused to action to pay his premium; by this arrangement, his premium will continue to be paid until he takes definite action to discontinue such payment. Similarly, if a policy holder has a savings account in the bank, he may arrange to have his premiums deducted from it as they fall due. Premiums on 137 policies are now paid from savings deposits.

The following policy forms have been prepared for the use of the insurance departments of the savings banks, and are in use at the present time:—

(a) *By Monthly Premiums.*

1. Whole Life Policy, with premiums ceasing at age 75.
2. Endowment Policy, maturing at age 65.
3. 20-Year Endowment Policy.
4. Insurance and Old Age Pension Policy, combining a certain sum of life insurance up to age 65, with a certain sum payable each year thereafter as a life income.
5. Old Age Pension Policy, without insurance, but providing (if desired) for the return of all premiums paid in event of death before the age at which the life income is to begin. These life incomes or "pensions" may be arranged to begin either at age 60 or at age 65.

(b) *By Annual Premiums* (or semi-annual or quarter-annual instalments thereof).

1. Straight Life Policy.
2. 20-Payment Life Policy.
3. 20-Year Endowment Policy.

The monthly premium policies are intended as a substitute for the "industrial" policies for small amounts, paid for by weekly premiums, and issued by the large industrial companies; they are adapted to the needs of a large proportion of the wage earners of this Commonwealth. Their prominent feature, aside from the low cost, is the generous scale of surrender value provisions. One important economic use they perform is in preventing the expenses of burial from becoming a sudden, perhaps an overwhelming, burden upon those left behind when death occurs. They are issued in various amounts, not greater than \$500.

The annual premium policies are issued in units of \$500 to those whose circumstances will permit them to meet their premium obligations quarterly, semi-annually or annually, instead of every month. They are adapted to the use of the highest grade of wage earners,

as well as school-teachers, clergymen, clerks, etc. While, under the act, a bank may not issue more than \$500 of insurance to any individual, it frequently happens that an applicant desires a larger amount. By applying for the limit in each bank, it is possible to get insurance up to \$1,000.

The most popular of the forms of insurance mentioned above has been the twenty-year endowment plan, which constitutes 58 per cent. of the business in force at the close of the bank year.

The total premiums on original policies earned during the year were \$59,565.57. The total expenses chargeable against such premiums, including the contribution to the guaranty fund, which is, strictly speaking, not an expense in the ordinary sense, were \$8,363.35, showing a ratio of 14 per cent. Of the above amount of expenses, \$2,639.85 was for medical fees, a charge which occurs only once during the life of a policy, leaving \$5,723.50, or 9.6 per cent., as a fair measure of the present ratio of expense incurred after the first year. This showing will, of course, be improved as the business grows.

Last year the Commonwealth appropriated \$15,000 to carry out the purposes of the act. This appropriation covers the cost of maintaining the departments of the State Medical Director and the State Actuary, and of such printing, etc., as may be found necessary. By this means the banks are from the outset freed from these items of expense, which otherwise would be a heavy drain on their resources during the early years of operation.

This brings us naturally to the question of comparative cost. The State Actuary estimates, taking first the quoted gross rates for a life policy for \$250, for example, that the savings bank policy from the beginning guarantees a saving of about 17 per cent., as compared with that of the largest industrial company. Taking into account the first year dividend, which amounts to one monthly premium, brings the saving up to about 24 per cent. The net cost shows a saving of about 27 per cent. the second year and about 29 per cent. the third year; that is, in the third year the industrial policy holder is paying 39.6 per cent. more for the same amount of insurance than is the savings bank policy holder. Other forms of policies show similar results. It might be pointed out here that the "industrial" rates used in this comparison are considerably lower than those which existed when savings bank life insurance was established.

Taking the annual premium plan, the cost of insurance on \$500 policies after deducting dividends according to the present scale is, on ordinary life, about 10 per cent., and on twenty-year endowment about 8 per cent., less than on the non-participating \$500 policies of the company just referred to.

The net cost of insurance in the banks will undoubtedly improve with the lapse of time and the growth of the business.

The surplus set aside for the payment of dividends during the financial year now current absorbed in the Whitman Bank 55.5 per cent. and in the People's Bank 33.3 per cent. of the gain during the year. The schedule adopted gave on monthly premium policies of insurance the following rates of dividend: first year, one monthly premium; second year, one and one-half times one monthly premium; third year, one and two-thirds times one monthly premium. On the annual premium policies the rates of dividend are necessarily smaller, especially in the early years of operation, and range between 3.2 per cent. and 6.2 per cent. of the annual premium, depending on the form, duration and age at issue of the policies.

The number of agencies shows an increase, there being 88 which have an appreciable amount of business in force. Seven savings banks have become agencies: —

Beverly Savings Bank,
Bridgewater Savings Bank,
Cape Ann Savings Bank, Gloucester,
Five Cents Savings Bank of Newburyport,
Holyoke Savings Bank,
Ludlow Savings Bank,
Ware Savings Bank,

and there are twelve other public agencies.

It is significant that both banks since taking up the insurance work have made the largest increase in deposits in their history. The general insurance guaranty fund now amounts to over \$3,000, and is intact. The special guaranty funds are also untouched, and each bank has in addition a substantial surplus of its own.

Whitman Savings Bank.

The total income was \$32,051.99. The total disbursements were \$11,281.02, including \$6,014.30 paid to policy holders, of which \$3,122 was for death claims. The total admitted assets were \$64,241.60. The total liabilities were \$59,259.81, including \$25,000 special guaranty funds, \$29,026 reserve and \$2,601.58 set aside for dividends. The surplus remaining was \$4,981.79. During the year the bank issued 1,051 policies, insuring \$404,862. At the end of the year there were in force 1,822 policies, insuring \$712,177, besides 24 deferred annuity contracts, representing annual payments of \$3,423.

People's Savings Bank, Brockton.

The total income was \$30,791.73. The total disbursements were \$7,286.56, including \$2,865.56 paid to policy holders, of which \$500 was for death claims. The total admitted assets were \$63,400.25. The total liabilities were \$56,756.66, including \$25,000 special guaranty funds, \$28,737 reserve and \$2,248 set aside for dividends. The surplus remaining was \$6,643.59. During the year the bank issued 865 policies, insuring \$369,774. At the end of the year there were in force 1,496 policies, insuring \$655,186, besides 37 deferred annuity contracts, representing annual payments of \$5,942.

SCHOOL SAVINGS BANKS.

Several inquiries have been received relative to the formation of school savings banks, with the idea of encouraging children in the schools to form the habit of saving money. They would be enabled to deposit from 1 cent upward with the person having the matter in charge, who in turn would deposit it in a savings bank.

The Pittsburgh Bank of Savings, of Pittsburgh, Pa., reports that they now have about 26,000 depositors among the school children, with an aggregate of \$150,000 on deposit. They send an employee to each school once a week to collect the deposits of the children.

The Stamp Savings Society of Boston, which was incorporated in 1905, and has for its object the teaching of thrift to people of small means, is conducting work along similar lines, and reports that \$64,592 worth of stamps have been sold by it during the past year. Their plan is as follows: to each person wishing to become a de-

positor the treasurer gives a card, and sells stamps to the amount of the deposit. These stamps are receipts, and the depositor must paste them on his card before he can have them redeemed. A depositor who wishes to withdraw his deposit must present his card, and the treasurer will pay him the amount of his stamps.

At the present time the law does not permit the use of the words "school savings banks," nor is its work recognized in any way, although there are a number of these organizations which are doing good work among the school children. I believe suitable legislation should be adopted, which will legalize and encourage these institutions by permitting them to operate under the proper restrictions wherever there is sufficient demand for them.

SURPLUS.

There has been some agitation in other States in regard to reducing dividends paid by savings banks for the purpose of building up a stronger surplus or preventing its further depletion.

This matter is well provided for by legislation in this State, which requires a specific minimum increase of the guaranty fund before payment of every dividend, and there seems to be no danger in this State that savings banks will maintain a higher dividend rate than is consistent with a jealous regard for their strength.

The guaranty fund and undivided profits, which is another name for the excess of assets over liabilities, enabling the banks to meet losses and still pay the depositors in full, amounts to \$50,765,084.51, having increased during the last year by \$1,893,627.59, while the surplus based on market values is over \$56,000,000, and to-day our savings banks are in a remarkably strong position, with their assets well invested.

REAL ESTATE HELD BY FORECLOSURE.

It is interesting to know that the amount of property held by foreclosure has been steadily decreasing, showing that the boards of investment are becoming more conservative in the loaning of the depositors' funds. The department is opposed to savings banks going out of their own neighborhoods to make mortgage loans, as they are not familiar with the local conditions to such a degree that their judgment is liable to be of the best. Almost invariably they loan more than the local institution with full knowledge of the situation.

No board of investment should make a loan outside of its immediate vicinity without consulting persons who are not directly or indirectly interested in the making of the loan.

VERIFICATION OF DEPOSITORS' ACCOUNTS.

The eighth periodical verification of depositors' books was made by the savings banks during the first ten months of 1910, as required by law, and the results thereof, compared with the last verification in 1907, are shown in a statement following the text of this report. It will be observed that the percentage of accounts verified, as well as the amount of deposits, shows a substantial and gratifying increase over 1907.

RECOMMENDATIONS.

While some perfecting amendments should eventually be made to the present savings bank law, it is my opinion that existing legislation is sufficient for all present requirements; and I believe it will be for the best interests of all concerned that any petitions for additional savings bank legislation be postponed until next year, at least.

There are some other matters pertaining to this department, however, which may properly receive consideration this year, and I therefore make the following recommendations:—

(1) In order that the legislation of the past year relative to the supervision of savings banks may receive a fair trial, I recommend that all legislation relative thereto be referred to the next General Court.

(2) That school savings banks may be established for the encouraging of saving, under such rules and regulations as the Bank Commissioner may prescribe.

(3) That every person selling steamship tickets and receiving deposits in connection therewith be required to file an application in this department for permission to do business, and a proper bond, after which a license may be issued, upon the payment of a suitable fee, such license to be posted in a conspicuous place in his place of business. That the requirements of the present law be changed so that the provisions relating to the bonds may be broader and the condition of the obligation limited to the scope of the business.

(4) That an investigation be made by the Legislature of the workings of section 60 of chapter 102 of the Revised Laws, and that such

legislation as seems wise be enacted governing the business to which said section relates, and that all persons and companies engaged in such business be put under some general supervision.

(5) That chapter 399, Acts of 1909, section 2, relating to certified public accountants, be amended so that the fee of \$25 shall be paid into the treasury of the Commonwealth before taking the examination.

(6) That section 8 of chapter 116 of the Revised Laws, relating to trust companies, be amended by giving authority to the board of directors to fill, until the next annual meeting, any interim vacancies in office that may occur.

(7) That trust companies doing business in the borough of Manhattan, city of New York, approved by the Bank Commissioner, may act as reserve agents.

ARTHUR B. CHAPIN,

Bank Commissioner.

STATEMENTS

RELATING TO

SAVINGS BANKS AND TRUST COMPANIES.

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STATEMENT No. 1.

AGGREGATE STATEMENT OF CONDITION, 192 SAVINGS BANKS.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$93,480,355 18	\$93,223,204 29	\$93,335,395 48
Railroad bonds and notes	155,964,000 00	151,878,889 25	154,389,717 44
Street railway bonds	16,842,100 00	16,692,946 00	16,834,703 81
Stocks of banks and trust companies	10,012,443 75	19,483,555 50	10,874,505 02
Boston Terminal Co. bonds	8,521,000 00	8,350,580 00	8,557,868 79
American Tel. & Tel. Co. bonds	8,354,000 00	7,602,140 00	7,622,561 94
Securities acquired in settlement of indebtedness	3,078,317 55	2,207,409 57	2,256,270 72
	<u>\$296,252,216 48</u>	<u>\$299,438,724 61</u>	<u>\$293,871,023 20</u>
97,935 loans on real estate (<i>average of each, \$3,773.50</i>)		\$370,251,219 22	
Less amount due on uncompleted loans		693,412 77	
			<u>369,557,806 45</u>
9,766 loans on personal security			137,723,827 75
Bank building and fixtures (<i>estimated value, \$9,243,623.97; assessed value, \$8,615,238.38</i>)			7,288,979 44
Furniture and fixtures			65,871 11
Real estate by foreclosure, etc. (<i>assessed value, \$2,693,050.07</i>)			2,084,822 95
Taxes, insurance, etc., paid on mortgaged properties			39,554 03
Premium account			235,276 07
Suspense account			14,977 68
Deposits in national banks or trust companies			15,538,520 09
Cash and cash items			1,461,872 77
Total Assets			<u><u>\$827,882,531 54</u></u>

Liabilities.

Due depositors on 2,100,970 accounts, averaging \$366.88 each			\$770,814,452 55
<i>(Accounts opened during year, 234,981; closed, 224,574; increase, 60,407)</i>			
Surplus: —			
a. Guaranty fund (<i>4.69% of deposits; increase during year, \$1,415,706.18</i>)			36,155,736 30
b. Profit and loss (<i>increase during year, \$477,921.41</i>)			14,609,348 21
<i>(Surplus based upon estimated market value of securities owned, \$56,097,500.55)</i>			
Current income: —			
a. Interest	\$6,588,194 62		
b. Rent	58,595 12		
		\$6,646,789 74	
Less current expenses not charged off	\$376,700 86		
Less State or local taxes not charged off.	34,791 03		
		<u>411,491 89</u>	
			6,235,297 85
Other liabilities			67,696 63
Total Liabilities			<u><u>\$827,882,531 54</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,758,825.17	\$1,483,027.11	\$179,598.75	\$36,744.06	\$357,980.50	\$3,816,175.59
Cost per \$1,000 of assets	2.12	1.79	.22	.04	.43	4.60

Gross income received during the year, \$35,930,010.07.

Number of loans not over \$3,000 each, 77,312, amounting to \$106,802,341.49.

13,082 real estate loans made during year, amounting to \$52,315,169.59.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: average rate, 3.86%	\$27,899,066 40
Extra dividends declared during year,	25,368 47
Number of deposits during year, 2,424,661, amounting to	139,826,104 93
	<u>\$167,750,539 80</u>
Number of withdrawals during year, 1,714,762, amounting to	140,189,178 68
Net increase in amount due depositors	<u>\$27,561,361 12</u>

TOTAL LOANS OF SAVINGS BANKS ON OCTOBER 31, 1910, AT EACH SPECIFIED RATE OF INTEREST.

RATE (PER CENT).	Loans on Real Estate.	Loans on Personal Security.	Other Loans.	Total Loans.
0	\$850 00	\$9,001 00	-	\$9,851 00
2.00	35,000 00	-	-	35,000 00
3.00	26,500 00	10,000 00	\$61,250 00	97,750 00
3.10	-	-	53,700 00	53,700 00
3.15	-	-	115,000 00	115,000 00
3.20	-	-	13,300 00	13,300 00
3.25	3,248,000 00	-	48,330 00	3,296,330 00
3.30	-	-	15,380 00	15,380 00
3.33	-	-	600 00	600 00
3.375	1,403,000 00	-	53,427 00	1,456,427 00
3.40	-	-	140,510 00	140,510 00
3.44	-	-	54,100 00	54,100 00
3.45	-	-	75,000 00	75,000 00
3.50	9,122,954 10	515,000 00	1,771,256 88	11,409,210 98
3.55	-	-	31,000 00	31,000 00
3.562	-	-	65,200 00	65,200 00
3.60	-	-	327,500 00	327,500 00
3.62	-	-	20,000 00	20,000 00
3.625	550,500 00	-	366,197 00	916,697 00
3.65	-	-	106,000 00	106,000 00
3.69	-	-	25,000 00	25,000 00
3.70	-	-	92,547 78	92,547 78
3.73	-	-	9,644 99	9,644 99
3.75	9,756,500 00	-	1,169,485 62	10,925,985 62
3.80	-	-	255,600 00	255,600 00
3.85	-	-	190,000 00	190,000 00
3.875	869,000 00	-	298,995 78	1,167,995 78
3.90	-	-	372,100 00	372,100 00
3.92	-	-	25,000 00	25,000 00
3.95	-	-	250,000 00	250,000 00
4.00	32,450,167 54	1,284,632 63	4,809,608 88	38,544,409 05
4.05	-	-	19,527 12	19,527 12
4.08	-	-	50,000 00	50,000 00
4.10	-	-	30,000 00	30,000 00
4.125	111,500 00	-	263,175 21	374,675 21
4.15	-	-	74,960 49	74,960 49
4.16	-	-	9,638 89	9,638 89
4.17	-	-	10,000 00	10,000 00
4.20	-	-	6,000 00	6,000 00
4.25	9,013,400 00	4,329,285 00	317,804 20	13,660,489 20
4.30	-	-	41,333 08	41,333 08
4.34	-	-	280,000 00	280,000 00
4.375	205,500 00	656,000 00	10,000 00	871,500 00
4.40	-	26,690 02	18,000 00	44,690 02
4.43	-	-	24,396 14	24,396 14
4.50	48,402,346 64	38,738,453 14	1,583,490 52	88,724,290 30
4.54	-	-	20,000 00	20,000 00
4.55	-	-	40,000 00	40,000 00
4.60	-	-	5,000 00	5,000 00
4.62	-	-	9,633 84	9,633 84
4.625	32,000 00	1,891,000 00	-	1,923,000 00
4.66	-	-	24,241 73	24,241 73
4.72	-	-	10,000 00	10,000 00
4.75	3,308,551 55	26,791,367 70	112,075 00	30,211,994 25
4.80	-	-	25,000 00	25,000 00
4.812	-	50,000 00	-	50,000 00
4.875	-	511,000 00	-	511,000 00
5.00	217,549,350 21	52,051,315 74	1,613,036 61	271,213,702 56
5.10	2,850 00	-	9,540 00	12,390 00
5.125	-	155,000 00	-	155,000 00
5.15	-	-	9,535 00	9,535 00
5.25	344,275 00	3,753,350 00	-	4,097,625 00
5.50	16,301,263 23	4,252,969 54	304,000 00	20,858,232 77
5.625	-	10,000 00	-	10,000 00
5.75	-	170,159 63	-	170,159 63
5.875	-	25,000 00	-	25,000 00
6.00	16,771,089 56	2,438,784 76	-	19,209,874 32
6.25	-	12,000 00	-	12,000 00
6.50	10,040 00	13,759 48	600 00	24,399 48
7.00	41,118 62	29,059 11	-	70,177 73
7.30	1,000 00	-	-	1,000 00
7.50	750 00	-	-	750 00
8.00	300 00	-	-	300 00
Totals,	\$369,557,806 45	\$137,723,827 75	\$15,736,721 26	\$523,018,355 46
Average rate,	4.80 per cent.	4.80 per cent.	4.07 per cent.	4.78 per cent.

STATEMENT No. 2.
COMPARATIVE CONDITION OF ALL SAVINGS BANKS.

ASSETS.	October 31, 1910.	October 30, 1909.	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS ON OCTOBER 31.					
			1910.	1909.	1904.	1899.	1894.	
<i>Securities.</i>								
Public funds, bonds and notes	\$93,335,395 48	\$91,077,172 55	11.28	11.42	12.76	15.67	16.88	
Railroad bonds and notes	154,389,717 44	155,429,539 99	18.65	19.49	17.11	12.25	10.84	
Street railway bonds	16,834,703 81	16,144,311 69	2.03	2.03	.94	-	-	
Boston Terminal Co. bonds	8,557,868 79	8,710,191 30	1.03	1.09	1.62	1.92	-	
Telephone company bonds	7,622,561 94	7,265,798 40	.92	.92	-	-	-	
Bank stocks	10,874,505 02	10,764,100 45	1.31	1.34	2.14	4.13	6.51	
Securities acquired in settlement of in- debtedness	2,256,270 72	2,661,821 48	.27	.33	.05	.03	-	
<i>Loans.</i>								
On real estate	369,557,806 45	344,696,358 86	44.64	43.21	40.93	41.54	41.45	
On personal security	137,723,827 75	132,435,744 82	16.64	16.60	20.04	19.72	19.02	
<i>Real Estate.</i>								
For banking purposes	7,288,979 44	7,256,414 67	.88	.91	.97	.79	.81	
By foreclosure, etc.	2,084,822 95	3,247,196 65	.25	.41	.59	.49	.31	
<i>Miscellaneous.</i>								
Premium account	235,276 07	242,047 71	.04	.05	.13	.17	.14	
Furniture and fixtures	65,871 11	74,490 59						
Sundry assets	54,531 71	90,472 15						
<i>Cash.</i>								
In banks, on interest	15,339,308 70	15,684,690 84	2.06	2.20	2.72	3.29	4.04	
In banks, not on interest	199,211 39	270,177 85						
Currency and specie	1,283,899 95	1,392,506 76						
Checks and cash items	177,972 82	196,585 90						
	\$827,882,531 54	\$797,639,622 66	100	100	100	100	100	

LIABILITIES.	OCTOBER 31, 1910.		OCTOBER 30, 1909.		INCREASE FOR YEAR.	
	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.	Amount.	Per Cent.
Deposits	\$770,814,452 55	-	\$743,101,481 85	-	\$27,712,970 70	3.73
Guaranty fund	36,155,736 30	4.69	34,740,030 12	4.68	1,415,706 18	4.07
Profit and loss	14,609,348 21	1.89	14,131,426 80	1.90	477,921 41	3.38
Current income, less expenses and taxes paid	6,235,297 85	.81	5,659,165 01	.76	576,132 84	10.18
Sundry liabilities	67,696 63	.01	7,518 88	-	60,177 75	-
	\$827,882,531 54	-	\$797,639,622 66	-	\$30,242,908 88	3.79

STATEMENT No. 3.

COMPARATIVE CONDITION OF BOSTON SAVINGS BANKS.

ASSETS.	October 31, 1910.	October 30, 1909.	Increase for Year.	Decrease for Year.	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS.	
					BOSTON BANKS.	OTHER BANKS.
<i>Securities.</i>						
Public funds, bonds and notes	\$31,630,926 00	\$31,920,957				
Railroad bonds and notes	41,166,478 73	41,378,120				
Street railway bonds	8,658,521 25	3,326,438				
Boston Terminal Co. bonds	5,160,929 00	5,161,243				
Telephone company bonds	2,045,512 50	1,960,968				
Bank stocks	1,695,949 00	1,706,961				
Securities acquired in settlement of indebtedness	171,012 20	163,419				
<i>Loans.</i>						
On real estate	112,252,068 53	107,215,272				
On personal security	49,267,614 95	46,750,364				
<i>Real Estate.</i>						
For banking purposes	2,279,500 00	2,400,500				
By foreclosure, etc.	416,628 62	435,688				
<i>Miscellaneous.</i>						
Premium account	8,452 38	3,263				
Furniture and fixtures	4,261 25	3,930				
Sundry assets	7,009 57	10,998				
<i>Cash.</i>						
In banks, on interest	6,217,202 97	5,662,208				
In banks, not on interest	15,000 00	15,000				
Currency and specie	487,076 25	466,104				
Checks and cash items	26,457 52	42,607				
	\$256,660,887 63	\$248,624,217				

LIABILITIES.	OCTOBER 31, 1910.		OCTOBER 30, 1909.		INCREASE FOR YEAR.	
	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.	Amount.	Per Cent.
Deposits	\$236,512,287 54	-	\$232,134,662 62	-	\$7,377,617 92	2.18
Guaranty fund	11,240,211 83	4.69	10,884,378 23	4.69	355,833 10	3.27
Profit and loss	4,521,800 61	1.89	4,506,294 13	1.94	15,506 48	.34
Current income, less expenses and taxes paid	1,382,840 32		1,008,680 89	.48	284,009 43	26.86
Sundry liabilities	12,754 83	.01	51 74	-	12,703 09	-
	\$256,660,887 63	-	\$248,624,217 61	-	\$8,045,670 02	3.24

STATEMENT No. 4.

YEARLY TRANSACTIONS OF SAVINGS BANKS.

The following table presents in condensed form the statistics of the transactions of all the savings banks during the past five years:—

	YEAR ENDING OCTOBER 31.				
	1910.	1909.	1908.	1907.	1906.
<i>Accounts.</i>					
Number opened during year	284,961	270,945	233,484	280,178	289,082
Number closed during year	224,574	204,068	231,150	215,817	189,186
Number open Oct. 31	2,100,970	2,040,804	1,973,926	1,971,644	1,908,878
Average in each account	\$366 88	\$364 11	\$359 45	\$368 55	\$362 70
<i>Deposits and Withdrawals.</i>					
Total deposits Oct. 31	\$770,814,453	\$7 51	\$7 30	\$7 96	\$694,061,141
Increase over previous year	\$37,712,972	\$ 51	\$ 34	\$ 54	\$31,272,829
Number of deposits during year	2,424,661	59	16	80	2,118,271
Number of withdrawals during year	1,714,762	00	08	10	1,461,109
Average deposit	\$57 67	58	14	28	\$59 15
Average withdrawal	\$81 75	00	92	41	\$80 56
Amount deposited during year	\$139,826,105	\$1 16	\$1 03	\$1 80	\$125,315,148
Amount withdrawn during year	\$140,189,179	\$1 88	\$1 93	\$1 18	\$117,700,002
<i>Loans.</i>					
Of \$3,000 or less Oct. 31	77,312	74,646	71,163	69,841	68,786
On real estate Oct. 31	97,935	93,476	89,199	85,581	82,563
Average real estate loan Oct. 31	\$2,778 50	\$2,687 54	\$3,058 89	\$3,523 83	\$3,008 20
Number of new real estate loans made during year	12,062	12,733	9,324	9,632	—
Amount of same	\$62,315,170	\$48,302,121	\$34,185,688	\$37,125,432	—
<i>Income, Dividends, etc.</i>					
Total income	\$35,930,010	\$34,539,919	\$34,660,666	\$33,981,164	\$31,251,800
Dividends	27,924,436	27,110,047	26,684,040	25,406,942	23,665,106
Expenses	2,067,260	1,929,012	1,897,169	1,789,485	1,648,061
State taxes	1,758,825	1,905,243	1,878,149	1,897,093	1,854,131
Guaranty fund additions	1,496,863	1,268,017	739,942	1,218,560	1,511,138
<i>Ratios.</i>					
Dividends to income	Per Cent. 77.72	Per Cent. 78.49	Per Cent. 76.99	Per Cent. 74.76	Per Cent. 75.72
Expenses to income	5.73	5.58	5.47	5.27	5.27
State taxes to income	4.99	5.23	5.42	5.58	5.93
Guaranty fund additions to income	4.16	3.67	2.13	3.57	4.83
Other deductions to income	7.60	7.03	9.99	10.82	8.25
Dividends to total assets Oct. 31	3.37	3.40	3.50	3.26	3.19
Expenses to total assets Oct. 31 . . . . .	.25	.24	.25	.24	.22
State taxes to total assets Oct. 31 . . . . .	.21	.22	.25	.25	.25
Guaranty fund additions to total assets Oct. 31 . . . . .	.18	.19	.10	.16	.20

STATEMENT No. 5.

INCOME OF SAVINGS BANKS.

Statement of Income Account for Year ending October 31, 1910.

Net undivided profits, October 30, 1909 (profit and loss and net interest)		\$19,790,591	81
Total current income during year		\$35,930,010	07
Less amounts paid for: —			
Accrued interest	\$178,758	80	
Operating deficit of real estate	77,742	83	
Running expenses	2,057,350	42	
State tax	1,758,825	17	
		<u>4,072,677</u>	22
Net divisible income		\$31,857,332	85
Less amount credited to guaranty fund	\$1,495,862	76	
Less ordinary dividends declared	27,899,066	40	
		<u>29,394,929</u>	16
Current surplus		\$2,462,403	69
Less extra dividends declared	\$25,368	47	
Less premiums written off	462,486	47	
Less banking houses written down	229,972	17	
Less losses through loans on real estate	351,156	78	
Less losses through loans on personal security	91,205	68	
Less miscellaneous losses	248,159	87	
		<u>1,408,349</u>	44
Net undivided profits for year		\$1,054,054	25
			<u>1,054,054</u>
Net undivided profits October 31, 1910 (profit and loss and net interest)		\$20,844,646	06

STATEMENT No. 6.

DIVIDENDS.

The following table shows the rates of dividends paid by the banks during the last eighteen years, as well as the average rate earned upon the deposits:—

RATE OF DIVIDEND.	NUMBER OF BANKS PAYING AT EACH RATE.																	
	1910.	1909.	1908.	1907.	1906.	1905.	1904.	1903.	1902.	1901.	1900.	1899.	1898.	1897.	1896.	1895.	1894.	1893.
0 per cent.	2	—	—	—	1	2	1	—	—	—	1	1	—	2	1	2	—	1
1 " "	—	1	—	—	—	—	—	1	—	—	1	1	—	—	—	—	—	—
1 1/2 " "	1	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
2 " "	1	—	—	1	—	—	—	—	—	—	—	—	—	—	—	—	1	—
3 " "	—	—	—	2	3	1	2	1	5	2	3	3	4	1	3	1	—	—
3 1/2 " "	—	—	—	1	—	1	2	3	1	6	3	4	—	1	—	1	—	—
3 3/4 " "	25	14	14	49	98	92	81	89	90	70	45	16	7	9	5	5	3	—
3 1/2 " "	15	11	15	37	13	10	10	8	9	20	18	15	2	—	2	—	—	—
3 3/4 " "	—	—	—	—	—	1	—	—	—	—	—	—	—	—	—	—	—	—
4 " "	140	160	155	98	74	82	92	85	81	88	114	144	161	157	157	158	155	154
4 1/2 " "	—	—	—	—	—	—	—	—	—	—	1	1	1	—	1	1	—	—
4 1/2 " "	3	—	2	1	—	—	—	—	—	—	—	1	5	7	7	2	5	4
4 3/4 " "	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	2	—	—
4 3/4 " "	5	2	3	—	—	—	—	—	—	—	—	—	5	9	10	13	15	19
4 3/4 " "	—	—	—	—	—	—	—	—	—	—	—	—	—	1	1	—	4	2
5 " "	—	1	—	—	—	—	—	—	—	—	—	—	—	—	—	2	2	5
Total	192	189	189	189	189	189	188	187	186	186	186	186	185	187	187	187	185	185
Average dividend	3.87	3.95	3.95	3.80	3.69	3.73	3.75	3.71	3.71	3.75	3.81	3.89	3.98	4.00	4.01	4.03	4.06	4.09
Average earnings	4.66	4.65	4.77	4.73	4.60	4.59	4.70	4.66	4.60	4.61	4.62	4.63	4.72	4.89	4.86	4.81	5.07	5.06

The extra dividends declared during the year were as follows:—

Haverhill Savings Bank, 1/4 of 1 per cent.	\$14,711 17
Winchendon Savings Bank, 1/4 of 1 per cent.	10,657 30
	<hr/>
	\$25,368 47

STATEMENT No. 7.

EXPENSES.

The running expenses of the banks for the two years ending October 30, 1909, and October 31, 1910, were as follows:—

CLASSIFICATION.	YEAR ENDING OCTOBER 31, 1910.			YEAR ENDING OCTOBER 30, 1909.		
	Amount.	Percentage of Income.	Cost for Each \$1,000 of Assets.	Amount.	Percentage of Income.	Cost for Each \$1,000 of Assets.
Salaries	\$1,483,027	4.13	\$1.79	\$1,431,306	4.14	\$1.79
Rent	179,599	.50	.22	152,952	.44	.19
Advertising	36,744	.10	.04	32,026	.09	.04
Other expenses	357,980	1.00	.43	312,728	.91	.39
Total	<hr/> \$2,057,350	5.73	\$2.48	<hr/> \$1,929,012	5.58	\$2.41

STATEMENT No. 8.

SURPLUS.

The aggregate guaranty fund and undivided earnings of the savings banks on October 31 of the last eight years have been as follows:—

BASED ON SECURITIES AT BOOK VALUE.

YEAR.	GUARANTY FUND.		UNDIVIDED EARNINGS.		TOTAL.	
	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.
1903	\$27,409,137 77	4.51	\$13,349,928 42	2.19	\$40,759,066 19	6.70
1904	28,675,690 11	4.54	14,356,710 55	2.27	43,032,400 66	6.81
1905	30,100,477 44	4.54	14,568,166 58	2.20	44,668,644 02	6.74
1906	31,611,615 57	4.55	15,439,780 20	2.22	47,051,395 77	6.77
1907	32,825,176 05	4.64	11,096,415 30	1.57	43,921,591 35*	6.21
1908	33,547,581 14	4.73	12,929,970 80	1.82	46,477,551 94†	6.55
1909	34,740,030 12	4.68	14,131,426 80	1.90	48,871,456 92‡	6.58
1910	36,155,736 30	4.69	14,609,348 21	1.89	50,765,084 51§	6.58

BASED ON SECURITIES AT ESTIMATED MARKET VALUE.

1903	\$27,409,137 77	4.51	\$26,908,282 37	4.42	\$54,317,420 14	8.93
1904	28,675,690 11	4.54	28,621,125 06	4.53	57,296,815 17	9.07
1905	30,100,477 44	4.54	29,695,073 41	4.48	59,795,550 85	9.02
1906	31,611,615 57	4.55	25,074,199 79	3.61	56,685,815 36	8.16
1907	32,825,176 05	4.64	8,252,932 66	1.17	41,078,108 71*	5.81
1908	33,547,581 14	4.73	17,436,211 55	2.46	50,983,792 69†	7.19
1909	34,740,030 12	4.68	22,302,689 86	3.00	57,042,719 98‡	7.68
1910	36,155,736 30	4.69	19,941,773 55	2.59	56,097,509 85§	7.28

* For purposes of comparison with years 1903–1906, \$6,031,487.96, representing current interest, should be added.

† For purposes of comparison with years 1903–1906, \$5,722,644.03, representing current interest, should be added.

‡ For purposes of comparison with years 1903–1906, \$5,659,165.01, representing current income, should be added.

§ For purposes of comparison with years 1903–1906, \$6,235,297.85, representing current income, should be added.

STATEMENT No. 9.

REAL ESTATE BY FORECLOSURE.

PRINCIPAL.

Balance, as shown in statement of October 30, 1909, 481 estates	\$3,247,196 65
Acquired during the year ending October 31, 1910, 221 estates .	1,408,608 21
Excess of proceeds over book values of estates sold during year .	127,944 61
Miscellaneous	1,380 01
	<hr/>
	\$4,785,129 48

Received for 313 estates sold during year .	\$2,228,239 50	
Losses on estates sold during year	388,349 54	
Amounts charged off to cover depreciation or prospective loss	87,529 89	
	<hr/>	2,704,118 93
		<hr/>
		\$2,081,010 55

INCOME.

Rents, etc., received during year	\$164,853 53
Expenses and taxes on estates, paid during year	186,755 44
	<hr/>
Net deficit for the year	\$21,901 91

This net deficit was disposed of as follows:—			
Income credited to profit and loss .	\$14,126 26		
Deficit charged to profit and loss .	32,215 77		
	<hr/>	\$18,089 51	
Income reducing book value	\$19,983 91		
Deficit increasing book value	23,796 31		
	<hr/>	3,812 40	3,812 40

Net deficit, as above	\$21,901 91
Balance, as shown in statement of October 31, 1910 (389 estates, assessed at \$2,323,238.82, held by 117 banks)	\$2,084,822 95
Decrease during year	\$1,162,373 70

STATEMENT No. 10.

INVESTMENTS PRODUCING NO INCOME DURING THE YEAR.

	OCTOBER 31, 1910.		OCTOBER 30, 1909.	
	Number of Loans.	Amount loaned.	Number of Loans.	Amount loaned.
<i>Loans.</i>				
On real estate	472	\$1,958,481 98	518	\$2,142,888 17
On personal security	73	355,217 96	73	433,048 70
<i>Investments.</i>				
		Amount invested.		Amount invested.
Real estate by foreclosure, in possession, etc.	—	\$1,096,562 54	—	\$942,603 86
Stocks, bonds, etc., acquired to secure indebtedness	—	1,090,995 87	—	855,607 86
Bank and trust company stocks	—	9,769 22	—	17,340 22
Deposits in banks not on interest	—	199,211 39	—	270,177 85
	<hr/>		<hr/>	
Total loans and investments producing no income	—	\$4,710,238 96	—	\$4,661,666 66

STATEMENT No. 11.

INCREASE OR DECREASE FOR A PERIOD OF TWENTY-SEVEN YEARS, IN LOANS ON
REAL ESTATE AND LOANS ON PERSONAL SECURITY OF SAVINGS BANKS.

YEAR.	REAL ESTATE.		PERSONAL SECURITY.	
	Increase.		Increase.	Decrease.
1884	\$6,619,000		\$1,116,000	—
1885	6,227,000		—	\$415,000
1886	7,003,000		9,018,000	—
1887	7,584,000		7,122,000	—
1888	7,533,000		1,647,000	—
1889	7,610,000		3,225,000	—
1890	8,417,000		10,471,000	—
1891	10,374,000		—	1,144,000
1892	12,127,000		1,426,000	—
1893	8,096,000		—	5,346,000
1894	9,393,000		—	9,881,000
1895	9,985,000		10,829,000	—
1896	8,656,000		2,047,000	—
1897	10,299,000		1,263,000	—
1898	7,066,000		—	3,432,000
1899	9,329,000		14,908,000	—
1900	9,657,000		9,788,000	—
1901	7,319,000		4,123,000	—
1902	9,462,000		10,901,000	—
1903	11,917,000		1,904,000	—
1904	9,084,000		—	23,000
1905	10,267,000		8,923,000	—
1906	10,984,000		10,467,000	—
1907	13,159,000		—	5,999,000
1908	12,714,000		—	15,651,000
1909	21,985,000		424,000	—
1910	24,861,000		5,288,000	—

STATEMENT No. 12.

TABLE EXHIBITING THE NUMBER, CONDITION AND PROGRESS OF THE SAVINGS BANKS OF MASSACHUSETTS IN EACH YEAR FROM 1834 TO 1910 INCLUSIVE.

[Returns first required by Acts 1834, Chapter 190.]

YEAR.	Number of Banks.	Number of Deposit Ac-counts.	Increase in Number of Ac-counts over Previous Year.	Percent-age of In-crease.	Amount of Deposits.	Increase in Amount of Deposits over Previous Year.	Per-centage of In-crease.	Aver-age to Each Ac-count.	Popula-tion of Mas-sachu-setts.	Deposits to Each Person of Popula-tion.	State Taxes paid.	Expense of Man-agement.	Percent-age of Ex-pense to Total Deposits.	Percent-age of Ex-pense to Total Assets.
1834	22	24,256	-	-	\$3,407,773	-	-	\$140	614,408*	\$5.53	-	\$10,968	-	-
1835	27	27,232	2,976	12.27	3,921,370	\$513,597	15.07	143	-	-	-	12,066	.33	-
1836	28	29,786	2,554	9.38	4,374,578	453,208	11.56	146	-	-	-	14,413	-	-
1837	30	32,564	2,778	9.33	4,781,426	400,848	9.16	146	-	-	-	17,504	-	-
1838	30	33,063	499	1.53	4,869,393	87,967	1.84	147	-	-	-	18,329	-	-
1839	30	36,686	3,623	10.96	5,608,159	738,766	15.17	152	-	-	-	17,204	-	-
1840	31	37,470	784	2.14	5,819,554	211,395	3.77	157	737,609	7.88	-	17,952	-	-
1841	30	41,423	3,953	10.55	6,714,182	894,628	15.37	162	-	-	-	19,248	-	-
1842	-	42,587	1,164	2.81	6,900,451	186,270	2.77	162	-	-	-	-	-	-
1843	31	43,217	630	1.48	6,935,547	35,095	.51	160	-	-	-	20,777	.29	-
1844	31	49,690	6,472	16.00	8,261,345	1,325,798	19.12	166	-	-	-	22,688	-	-
1845	33	58,178	8,479	17.06	9,813,288	1,551,943	18.79	168	-	-	-	27,017	-	-
1846	38	62,893	4,715	8.10	10,680,933	867,645	8.34	169	-	-	-	29,307	-	-
1847	39	68,312	5,419	8.62	11,790,813	1,099,880	10.30	172	-	-	-	34,490	-	-
1848	41	69,894	1,582	2.32	11,970,448	189,635	1.61	171	-	-	-	36,405	-	-
1849	43	71,629	1,735	2.48	12,111,554	141,106	1.18	169	-	-	-	37,361	-	-
1850	45	78,823	7,194	10.04	13,660,024	1,548,471	12.79	174	994,514	13.73	-	41,681	-	-
1851	45	86,537	7,715	9.79	15,554,089	1,894,065	13.87	179	-	-	-	43,707	.26	-
1852	53	97,363	10,816	12.59	18,401,308	2,847,219	18.31	189	-	-	-	49,390	-	-
1853	60	117,404	20,051	20.60	23,370,102	4,968,794	27.00	199	-	-	-	59,071	-	-
1854	73	136,654	19,250	16.40	25,936,858	2,566,756	10.98	189	-	-	-	63,471	-	-
1855	80	148,263	11,609	8.50	27,296,217	1,257,359	4.85	184	1,132,369	24.12	-	77,757	-	-
1856	81	165,494	17,221	11.62	30,373,447	3,077,231	11.27	184	-	-	-	89,309	.28	-
1857	86	177,375	11,891	7.19	33,015,757	2,642,310	8.69	186	-	-	-	102,027	-	-
1858	86	182,665	5,280	2.98	33,914,972	999,215	2.72	185	-	-	-	105,339	-	-
1859	86	205,409	22,764	12.46	39,424,419	5,509,647	16.25	191	-	-	-	107,951	-	-
1860	89	230,068	24,659	12.00	45,054,236	5,629,817	14.28	195	1,232,065	35.59	-	112,264	.27	-
1861	93	225,053	5,010†	2.18	44,785,439	263,797†	.60†	198	-	-	-	120,886	-	-
1862	93	248,900	23,842	10.59	50,403,674	5,618,235	12.54	202	-	-	\$228,683	135,783	.27	-
1863	95	272,219	23,319	9.37	56,883,828	6,480,154	12.86	208	-	-	400,080	140,713	-	-
1864	97	291,616	19,397	7.13	62,557,604	5,673,775	9.97	214	-	-	452,399	184,739	.29	-

1865	102	291,488	128†	.04	59,986,483	2,631,121†	4.19†	205	1,267,829	47.29	304,591	203,348	.33
1866	102	316,853	25,365	8.70	67,732,264	7,795,781	13.01	213	-	-	311,848	219,257	.32
1867	108	348,693	31,740	10.02	80,431,553	12,699,319	18.75	230	-	-	361,889	254,225	.31
1868	115	383,094	34,501	9.90	94,838,336	14,406,752	17.91	247	-	-	570,065	297,527	.30
1869	130	431,769	48,675	12.71	112,119,016	17,280,680	18.22	259	-	-	771,993	339,271	.27
1870	139	489,797	57,028	13.21	135,745,097	23,626,080	21.07	277	1,457,352	93.14	927,254	375,734	.26
1871	160	561,201	72,404	14.81	163,704,077	27,968,980	20.60	291	-	-	1,097,832	429,080	.26
1872	172	630,246	69,045	12.30	184,787,313	21,093,236	12.89	293	-	-	1,323,709	469,661	.26
1873	175	666,229	25,993	5.71	202,193,343	17,398,029	9.41	303	-	-	1,454,719	547,518	.29
1874	179	702,099	35,870	5.38	217,452,120	16,266,777	7.55	309	-	-	1,550,500	644,662	.277
1875	180	720,639	18,540	2.64	237,848,963	20,396,842	9.38	330	1,651,652	144.00	1,707,088	661,503	.27
1876	180	739,289	18,650	2.59	243,340,642	5,491,679	2.31	329	-	-	1,802,127	657,858	.275
1877	179	739,757	488	.06	244,596,614	1,255,971	.52	330	-	-	1,814,623	671,728	.289
1878	163	674,251	65,506†	8.86	209,860,631	34,735,983†	14.20†	311	-	-	1,646,155	606,560	.286
1879	166	675,555	1,304	.19	206,378,709	3,481,921†	1.66†	305	-	-	1,500,851	590,820	.277
1880	164	706,395	30,840	4.56	218,047,922	11,669,212	5.65	308	1,783,086	122.29	1,513,138	581,274	.268
1881	165	738,951	32,556	4.61	230,444,479	12,396,556	5.69	311	-	-	1,602,238	617,672	.267
1882	166	772,618	33,567	4.54	241,311,362	10,866,883	4.72	312	-	-	935,274	619,829	.247
1883	168	806,010	33,492	4.34	252,607,583	11,296,230	4.68	313	-	-	1,090,286	650,247	.247
1884	168	826,008	19,998	2.48	262,720,146	10,112,553	4.00	318	-	-	789,686	658,690	.240
1885	171	848,787	22,779	2.76	274,998,412	12,278,265	4.67	323	1,941,465	141.64	815,930	674,561	.235
1886	172	906,039	57,252	6.75	291,197,900	16,199,488	5.89	321	-	-	861,373	698,067	.229
1887	173	944,778	38,739	4.28	302,948,624	11,750,723	4.04	320	-	-	898,634	747,295	.235
1888	176	983,202	38,424	4.07	316,185,070	12,236,446	4.04	320	-	-	924,555	783,168	.236
1889	177	1,029,694	46,492	4.73	332,723,688	17,538,618	5.57	323	-	-	957,335	827,619	.236
1890	179	1,063,817	54,123	5.27	353,592,937	20,869,248	6.27	326	2,238,943	157.92	1,013,060	850,978	.238
1891	180	1,131,203	47,386	4.37	369,526,385	15,933,448	4.51	326	-	-	1,053,606	882,787	.226
1892	184	1,189,936	58,783	5.19	393,019,862	23,493,476	6.36	330	-	-	1,094,905	936,829	.225
1893	185	1,214,493	24,557	2.06	399,995,569	6,975,707	1.77	329	-	-	1,143,200	1,010,639	.228
1894	185	1,247,090	32,597	2.68	416,778,017	16,782,447	4.19	334	-	-	1,138,128	1,028,838	.233
1895	187	1,302,479	55,389	4.44	439,269,861	22,491,843	5.40	337	2,500,183	175.69	1,191,589	1,080,611	.232
1896	187	1,340,668	38,189	2.93	453,220,257	13,950,396	3.18	338	-	-	1,240,469	1,134,581	.235
1897	187	1,384,329	43,661	3.26	473,919,094	20,698,857	4.57	342	-	-	1,249,531	1,162,136	.231
1898	185	1,406,722	22,393	1.62	488,642,923	14,723,829	3.11	347	-	-	1,275,640	1,202,708	.231
1899	186	1,477,447	70,725	5.03	518,202,048	29,559,124	6.05	350	-	-	1,330,163	1,233,166	.224
1900	186	1,535,009	57,582	3.90	540,403,686	22,201,637	4.28	352	2,805,346	192.63	1,410,115	1,283,289	.223
1901	186	1,593,640	58,631	3.82	560,705,752	20,302,066	3.76	351	-	-	1,472,349	1,333,523	.224
1902	186	1,660,814	67,174	4.22	586,937,084	26,231,331	4.68	353	-	-	1,535,960	1,374,564	.220
1903	187	1,723,015	62,201	3.75	608,415,409	21,478,325	3.66	353	-	-	1,604,300	1,447,237	.222
1904	188	1,766,614	43,599	2.53	631,313,800	22,898,390	3.76	357	-	-	1,658,765	1,546,904	.229
1905	189	1,829,457	62,873	3.56	662,808,312	31,494,512	4.99	362	3,003,680	220.67	1,751,481	1,583,889	.224
1906	189	1,908,378	78,891	4.31	694,081,141	31,272,828	4.72	363	-	-	1,854,131	1,648,061	.222
1907	189	1,971,644	63,266	3.32	706,940,596	12,859,455	1.85	369	-	-	1,897,693	1,789,485	.236
1908	189	1,973,926	2,282	.12	709,519,730	2,579,134	.36	359	-	-	1,878,149	1,897,169	.249
1909	189	2,040,894	66,968	3.39	743,161,481	33,581,751	4.73	364	-	-	1,805,363	1,929,012	.242
1910	192	2,100,970	60,076	2.94	770,814,453	27,712,972	3.73	367	3,366,416	228.97	1,758,825	2,057,350	.248

* In 1830.

† Decrease.

STATEMENT No. 13.

TABLE SHOWING RESULTS OF VERIFICATION OF PASS BOOKS.

	1910.	1907.
Number of accounts at beginning of terms of verification	2,074,317	1,947,808
Number of accounts verified	922,753	700,328
Percentage verified	44.48	35.95
Amount of deposits at beginning of terms of verification	\$759,330,023 75	\$702,427,291 30
Amount of deposits verified	\$396,739,108 27	\$283,070,056 96
Percentage verified	52.25	40.30
Number of accounts in which errors were found	2,801	1,795
Percentage . . . . .	.13	.26
Number of banks finding no errors	36	45

EXPENSE OF VERIFICATION.

	1910.	1907.
Labor	\$19,956 34	\$13,842 24
Advertising	10,210 08	6,604 39
Printing	2,069 62	2,038 85
Postage	8,320 35	5,278 14
Total expenses	\$40,556 39	\$27,763 62
Cost per book verified	\$.043	\$.039

STATEMENT No. 14.

BANKING DEPARTMENTS, ALL TRUST COMPANIES.*

	Jan. 31, 1910, 53 Trust Com- panies.	Mar. 29, 1910, 53 Trust Com- panies.	June 30, 1910, 54 Trust Com- panies.	Sept. 1, 1910, 55 Trust Com- panies.	Nov. 10, 1910, 57 Trust Com- panies.
Assets.					
SECURITIES.					
United States bonds	\$4,282	\$4,282	\$4,282	\$4,282	\$33,063
Massachusetts bonds	4,735,286	4,766,854	4,780,856	4,786,768	4,805,484
Other stocks and bonds	27,087,978	27,353,039	26,539,855	27,598,746	29,785,184
LOANS, ETC.					
Loans on real estate	6,102,012	6,477,042	6,759,101	7,098,350	7,637,398
Demand loans with collateral	36,140,004	38,829,960	38,597,429	27,536,928	37,364,094
Other demand loans	4,488,553	5,285,106	6,387,387	5,740,329	6,743,098
Time loans with collateral	48,192,563	48,702,714	50,024,747	47,708,146	46,164,189
Other time loans	86,961,192	90,863,081	96,579,502	97,710,523	97,177,624
Overdrafts	28,813	31,769	35,033	35,443	72,198
Syndicate participations	488,530	635,851	383,755	389,897	384,267
REAL ESTATE, ETC.					
Banking houses	7,774,239	7,922,939	8,042,046	8,183,940	8,290,718
Real estate by foreclosure	256,442	239,933	174,126	214,802	215,220
Safe deposit vaults	655,015	686,107	763,806	775,103	800,236
Furniture and fixtures					
MISCELLANEOUS.					
Premium account	10,500	-	-	-	-
Other assets	230,994	84,239	235,101	80,073	134,189
CASH.					
Due from reserve banks	35,816,737	32,615,875	34,345,904	34,767,421	27,695,972
Due from other banks	4,631,216	4,003,185	5,752,000	8,038,743	4,277,321
Currency and specie	16,824,230	17,763,633	19,128,109	17,896,028	19,100,509
Checks on other banks	1,402,975	1,215,592	1,206,988	1,014,979	1,086,017
Other cash items	133,886	204,352	353,430	143,851	185,602
	\$281,955,447	\$287,775,553	\$295,093,456	\$289,746,351	\$291,952,883
Liabilities.					
Capital stock	\$18,323,700	\$17,832,700	\$18,534,700	\$18,639,000	\$18,939,100
Surplus fund	24,783,000	22,293,000	26,829,000	26,904,000	27,019,000
Earnings undivided, less expenses, interest and taxes paid	6,221,020	9,434,882	5,487,039	6,433,302	6,520,480
Deposits, demand: —					
Subject to check	197,771,916	200,852,998	206,896,776	204,167,071	210,469,212
For payment of coupons, etc.	2,890,528	2,393,473	5,570,465	1,799,468	1,693,103
Certificates of deposit	3,653,681	3,946,294	4,811,699	4,363,051	4,452,739
Certified checks	2,307,442	2,758,832	1,759,346	1,340,812	1,207,133
Treasurer's checks	2,000,563	591,559	741,320	567,455	775,933
Deposits, time: —					
Certificates of deposit not payable within thirty days	3,912,842	4,306,395	2,175,111	2,699,050	1,493,914
Open accounts not payable within thirty days	5,209,362	8,596,109	4,737,464	4,781,147	4,388,330
Due to reserve banks	1,096,530	1,540,250	1,718,454	1,520,943	1,554,578
Due to other banks	9,864,322	10,338,309	11,800,322	12,923,561	10,377,104
Sinking funds, railroads	503,286	181,002	173,966	159,382	129,121
Sinking funds, corporations	2,719,307	2,387,723	2,564,282	2,563,862	2,588,465
Dividends unpaid	87,575	8,859	254,611	3,896	5,505
Bills payable, including certificates of deposit representing money bor- rowed	493,000	203,000	568,000	465,000	188,000
Reserved for taxes	15,921	22,896	161,646	286,217	14,088
Other liabilities	101,452	87,172	299,255	129,134	137,078
	\$281,955,447	\$287,775,553	\$295,093,456	\$289,746,351	\$291,952,883

* Including companies in liquidation.

STATEMENT No. 15.

BANKING DEPARTMENTS, TRUST COMPANIES IN BOSTON.*

	Jan. 31, 1910, 23 Trust Com- panies.	Mar. 29, 1910, 23 Trust Com- panies.	June 30, 1910, 23 Trust Com- panies.	Sept. 1, 1910, 23 Trust Com- panies.	Nov. 10, 1910, 23 Trust Com- panies.
Assets.					
SECURITIES.					
United States bonds	\$4,282	\$4,282	\$4,282	\$4,282	\$4,282
Massachusetts bonds	3,816,156	3,838,978	3,804,993	3,810,668	3,804,624
Other stocks and bonds	21,905,180	21,433,849	20,636,925	21,672,820	23,529,188
LOANS, ETC.					
Loans on real estate	3,540,886	3,494,727	3,588,552	3,847,034	4,185,978
Demand loans with collateral	31,743,964	34,468,928	28,812,230	22,707,630	31,841,266
Other demand loans	3,291,811	4,102,477	5,094,899	4,320,453	5,306,286
Time loans with collateral	39,233,410	39,841,054	41,028,169	38,786,672	36,957,502
Other time loans	58,371,449	61,210,652	67,243,856	68,067,113	65,877,464
Overdrafts	17,398	19,637	23,950	23,950	61,425
Syndicate participations	488,530	635,851	383,755	389,898	384,267
REAL ESTATE, ETC.					
Banking houses	7,166,275	7,252,349	7,347,724	7,469,898	7,500,078
Real estate by foreclosure	133,243	134,659	116,751	156,459	153,221
Safe deposit vaults	303,263	328,433	390,731	392,767	392,741
Furniture and fixtures					
MISCELLANEOUS.					
Other assets	167,813	17,804	136,044	39,723	90,074
CASH.					
Due from reserve banks	30,186,664	26,700,526	28,953,327	29,170,637	21,181,009
Due from other banks	4,095,118	3,632,043	5,349,761	7,596,298	3,842,206
Currency and specie	13,557,037	14,248,046	15,609,149	14,398,520	15,125,470
Checks on other banks	1,142,615	1,017,232	922,434	762,056	819,129
Other cash items	70,987	130,530	206,946	37,347	50,852
	\$219,236,081	\$222,512,057	\$229,654,478	\$223,654,224	\$221,107,062
Liabilities.					
Capital stock	\$12,152,000	\$11,552,000	\$12,252,000	\$12,252,000	\$12,252,000
Surplus fund	21,453,000	18,953,000	23,483,000	23,533,000	23,543,000
Earnings undivided, less expenses, interest and taxes paid	4,114,320	7,153,659	3,253,673	4,028,566	4,061,171
Deposits, demand: —					
Subject to check	152,320,109	152,834,457	159,506,632	156,067,890	157,450,740
For payment of coupons, etc.	2,851,256	2,327,500	5,524,404	1,748,383	1,664,818
Certificates of deposit	1,814,946	2,101,205	2,441,799	2,058,925	2,319,409
Certified checks	1,822,948	2,467,073	1,532,012	1,220,389	1,077,571
Treasurer's checks	1,923,194	452,488	615,376	432,445	589,615
Deposits, time: —					
Certificates of deposit not payable within thirty days	3,647,805	3,987,217	1,900,872	2,290,390	1,147,939
Open accounts not payable within thirty days	4,791,775	8,183,956	4,329,674	4,501,807	4,150,715
Due to reserve banks	806,865	1,210,362	1,143,670	1,256,826	1,231,312
Due to other banks	8,088,188	8,641,982	10,271,874	11,209,336	8,813,293
Sinking funds, railroads	503,286	181,002	173,966	159,382	129,121
Sinking funds, corporations	2,705,027	2,373,500	2,549,541	2,549,062	2,573,562
Dividends unpaid	78,839	2,066	160,338	2,851	4,495
Bills payable, including certificates of deposit representing money bor- rowed	155,000	80,000	170,000	75,000	30,000
Reserved for taxes	7,421	9,896	117,706	237,278	1,760
Other liabilities	102	694	227,941	30,694	66,541
	\$219,236,081	\$222,512,057	\$229,654,478	\$223,654,224	\$221,107,062

* Including companies in liquidation.

STATEMENT No. 16.

BANKING DEPARTMENTS, TRUST COMPANIES OUTSIDE OF BOSTON.*

	Jan. 31, 1910, 30 Trust Com- panies.	Mar. 29, 1910, 31 Trust Com- panies.	June 30, 1910, 31 Trust Com- panies.	Sept. 1, 1910, 32 Trust Com- panies.	Nov. 10, 1910, 34 Trust Com- panies.
Assets.					
SECURITIES.					
United States bonds	-	-	-	-	\$28,781
Massachusetts bonds	\$919,130	\$927,876	\$975,863	\$976,100	1,000,860
Other stocks and bonds	5,182,798	5,919,190	5,902,930	5,925,926	6,255,996
LOANS, ETC.					
Loans on real estate	2,561,126	2,982,315	3,170,549	3,251,316	3,451,920
Demand loans with collateral	4,396,040	4,361,032	4,785,199	4,829,298	5,522,828
Other demand loans	1,196,742	1,182,629	1,292,488	1,419,875	1,436,812
Time loans with collateral	8,959,153	8,861,660	8,996,578	8,921,474	9,206,687
Other time loans	28,579,743	29,652,429	29,335,646	29,643,410	31,300,160
Overdrafts	11,414	12,132	11,083	11,493	10,773
REAL ESTATE, ETC.					
Banking houses	607,963	670,590	694,322	714,041	790,640
Real estate by foreclosure	123,198	105,274	57,375	58,344	61,999
Safe deposit vaults	351,754	357,674	373,074	382,336	407,495
Furniture and fixtures					
MISCELLANEOUS.					
Premium account	10,500	-	-	-	-
Other assets	63,181	66,435	99,057	40,350	44,115
CASH.					
Due from reserve banks	5,630,073	5,915,349	5,392,577	5,616,784	6,514,963
Due from other banks	536,098	461,142	402,239	442,445	435,115
Currency and specie	3,267,193	3,515,587	3,518,960	3,499,508	3,975,039
Checks on other banks	260,361	198,360	284,554	252,923	266,888
Other cash items	62,599	73,822	146,484	106,504	134,750
	\$62,719,366	\$65,263,496	\$65,438,978	\$66,092,127	\$70,845,821
Liabilities.					
Capital stock	\$6,171,700	\$6,280,700	\$6,282,700	\$6,387,000	\$6,687,100
Surplus fund	3,330,000	3,340,000	3,356,000	3,371,000	3,476,000
Earnings undivided, less expenses, interest and taxes paid	2,106,700	2,281,223	2,233,366	2,404,736	2,459,309
Deposits, demand: —					
Subject to check	45,451,807	48,018,541	47,390,144	48,009,182	53,018,472
For payment of coupons, etc.	39,272	65,973	46,061	51,084	28,285
Certificates of deposit	1,838,735	1,845,089	2,369,900	2,304,126	2,133,330
Certified checks	484,494	291,759	227,334	120,424	129,562
Treasurer's checks	77,370	139,071	125,944	135,010	186,318
Deposits, time: —					
Certificates of deposit not payable within thirty days	265,037	319,178	274,239	408,660	345,975
Open accounts not payable within thirty days	417,587	412,153	407,790	279,339	237,615
Due to reserve banks	289,665	329,888	574,784	264,116	323,266
Due to other banks	1,776,134	1,696,327	1,528,448	1,714,225	1,563,811
Sinking funds, corporations	14,280	14,223	14,741	14,800	14,903
Dividends unpaid	8,736	6,893	94,273	1,045	1,010
Bills payable, including certificates of deposit representing money bor- rowed	338,000	123,000	398,000	390,000	158,000
Reserved for taxes	8,500	13,000	43,940	48,940	12,328
Other liabilities	101,349	86,478	71,314	98,440	70,537
	\$62,719,366	\$65,263,496	\$65,438,978	\$66,092,127	\$70,845,821

* Including companies in liquidation.

STATEMENT No. 17.

SAVINGS DEPARTMENTS, ALL TRUST COMPANIES.

	Jan. 31, 1910, 10 Trust Com- panies.	Mar. 29, 1910, 10 Trust Com- panies.	June 30, 1910, 10 Trust Com- panies.	Sept. 1, 1910, 11 Trust Com- panies.	Nov. 10, 1910, 11 Trust Com- panies.
Assets.					
INVESTMENTS AUTHORIZED FOR SAVINGS BANKS.					
Public funds	\$121,444	\$275,284	\$1,035,634	\$1,290,431	\$755,008
Railroad bonds and notes	216,618	933,478	857,834	426,877	874,167
Street railway bonds	29,852	31,845	31,781	27,079	36,936
Telephone company bonds	65,677	65,677	87,656	85,656	90,213
Bank stocks	106,224	66,624	65,924	63,264	65,327
Loans on real estate	1,333,578	1,291,062	1,603,509	1,885,927	2,085,443
Loans on personal security	1,556,877	1,601,143	1,398,410	883,724	1,091,764
Real estate in possession	35,000	35,000	35,000	35,000	35,000
Due from national banks and trust companies	144,194	347,241	481,517	153,020	95,892
Cash: —					
Currency and specie	32,750	41,121	30,127	43,065	34,327
Checks and other cash items	152	27	115	258	31
OTHER INVESTMENTS.					
Stocks and bonds	1,337,235	1,048,838	1,170,526	1,085,360	967,367
Loans on real estate	336,535	333,860	332,978	113,960	112,110
Demand loans with collateral	134,920	142,140	142,242	52,000	79,838
Other demand loans	11,623	13,573	10,873	25,273	2,773
Time loans with collateral	507,869	660,433	662,965	469,733	472,371
Other time loans	301,414	318,778	331,525	388,406	389,619
Interest accrued	1,830	1,451	—	—	—
Other assets	—	—	2,760	484	402
	\$6,273,787	\$7,207,575	\$8,281,386	\$7,059,517	\$7,188,588
Liabilities.					
Deposits	\$6,241,983	\$7,153,842	\$8,205,711	\$6,982,670	\$7,069,826
Interest, rents, etc., less current ex- penses	20,131	39,481	42,562	44,700	74,263
Other liabilities	11,673	14,252	83,113	32,147	44,499
	\$6,273,787	\$7,207,575	\$8,281,386	\$7,059,517	\$7,188,588

STATEMENT No. 18.

SAVINGS DEPARTMENTS, TRUST COMPANIES IN BOSTON.

	Jan. 31, 1910, Trust Com- panies.	Mar. 29, 1910, Trust Com- panies.	June 30, 1910, Trust Com- panies.	Sept. 1, 1910, Trust Com- panies.	Nov. 10, 1910, Trust Com- panies.
Assets.					
INVESTMENTS AUTHORIZED FOR SAVINGS BANKS.					
Public funds	\$30,000	\$220,773	\$883,190	\$1,182,911	\$652,551
Railroad bonds and notes	137,524	838,456	783,376	337,732	765,332
Street railway bonds	11,265	13,257	13,194	13,242	13,242
Telephone company bonds	13,325	13,325	25,760	25,760	25,760
Bank stocks	45,977	48,637	48,637	45,977	46,977
Loans on real estate	175,350	164,400	276,010	286,310	356,370
Loans on personal security	624,659	1,051,005	818,853	103,546	300,564
Due from national banks and trust companies	74,103	216,258	409,847	110,542	39,281
Cash: —					
Currency and specie	5,732	10,660	10,414	22,402	5,802
OTHER INVESTMENTS.					
Stocks and bonds	250,326	94,079	272,714	297,111	250,243
Time loans with collateral	—	40,000	30,000	30,000	30,000
Interest accrued	1,830	1,833	—	—	—
	\$1,370,091	\$2,712,783	\$3,571,995	\$2,455,533	\$2,486,122
Liabilities.					
Deposits	\$1,366,347	\$2,707,857	\$3,559,969	\$2,443,338	\$2,453,178
Interest, rents, etc., less current ex- penses	3,744	4,926	11,506	11,695	21,344
Other liabilities	—	—	500	500	11,600
	\$1,370,091	\$2,712,783	\$3,571,995	\$2,455,533	\$2,486,122

STATEMENT No. 19.

SAVINGS DEPARTMENTS, TRUST COMPANIES OUTSIDE OF BOSTON.

	Jan. 31, 1910, 6 Trust Com- panies.	Mar. 29, 1910, 6 Trust Com- panies.	June 30, 1910, 6 Trust Com- panies.	Sept. 1, 1910, 7 Trust Com- panies.	Nov. 10, 1910, 7 Trust Com- panies.
Assets.					
INVESTMENTS AUTHORIZED FOR SAVINGS BANKS.					
Public funds	\$91,444	\$54,511	\$152,444	\$107,520	\$102,457
Railroad bonds and notes	79,089	95,023	74,458	89,145	108,835
Street railway bonds	18,587	18,588	18,587	13,837	23,094
Telephone company bonds	52,352	52,352	61,896	59,896	64,453
Bank stocks	60,247	17,987	17,287	17,287	18,350
Loans on real estate	1,158,228	1,126,662	1,327,499	1,599,617	1,729,073
Loans on personal security	932,218	549,538	579,557	780,178	791,200
Real estate in possession	35,000	35,000	35,000	35,000	35,000
Due from national banks and trust companies	70,091	130,983	71,670	42,478	56,611
Cash: —					
Currency and specie	27,018	30,461	19,723	20,663	28,525
Checks and other cash items	152	27	115	258	31
OTHER INVESTMENTS.					
Stocks and bonds	1,086,909	954,759	897,812	788,249	717,124
Loans on real estate	336,535	333,860	332,978	113,960	112,110
Demand loans with collateral	184,920	142,140	142,242	82,000	79,838
Other demand loans	11,623	13,573	10,873	25,273	2,773
Time loans with collateral	507,869	620,433	632,965	439,783	442,371
Other time loans	301,414	318,778	331,525	388,406	389,619
Interest accrued	—	118	—	—	—
Other assets	—	—	2,760	484	402
	\$4,903,696	\$4,494,792	\$4,709,391	\$4,603,984	\$4,702,466
Liabilities.					
Deposits	\$4,875,636	\$4,445,985	\$4,645,722	\$4,539,332	\$4,616,648
Interest, rents, etc., less current ex- penses	16,387	34,555	31,056	33,095	52,919
Other liabilities	11,673	14,252	32,613	31,647	32,899
	\$4,903,696	\$4,494,792	\$4,709,391	\$4,603,984	\$4,702,466

STATEMENT No. 20.

TRUST DEPARTMENTS, ALL TRUST COMPANIES.*

	Nov. 10, 1910, 13 Boston Com- panies.	Nov. 10, 1910, 13 Companies outside of Boston.	Nov. 10, 1910, 26 Trust Com- panies.
Assets.			
SECURITIES.			
United States bonds	\$1,813 07	-	\$1,813 07
State bonds	173,076 75	\$28,825 00	201,901 75
City, county and town bonds	1,433,812 85	91,941 25	1,525,754 10
Railroad bonds	2,118,760 08	305,164 03	2,423,924 11
Street railway bonds	492,930 00	163,587 06	656,517 06
Miscellaneous bonds	1,273,230 47	552,538 85	1,825,769 32
Bank stocks	1,559,049 60	122,337 75	1,681,387 35
Railroad stocks	10,331,804 73	2,162,573 35	12,494,378 08
Manufacturing stocks	1,652,274 93	310,590 40	1,962,865 33
Miscellaneous stocks	8,266,128 40	1,148,331 74	9,414,460 14
LOANS.			
Loans on real estate	11,015,866 31	4,223,448 69	15,239,315 00
Loans with collaterals or sureties	507,925 00	70,550 00	578,475 00
Notes of individuals	35,405 23	37,932 92	73,338 15
Notes of corporations	54,070 00	104,136 00	158,206 00
REAL ESTATE.			
Real estate owned	5,40,0142 65	251,863 87	5,652,006 52
Real estate by foreclosure	99,913 37	-	99,913 37
MISCELLANEOUS.			
Trust fund agreements	320,831 26	-	320,831 26
Annuities	218,590 02	-	218,590 02
Sundries	55,616 78	13,579 37	69,196 15
CASH.			
Deposits in savings banks	93,573 91	294,954 28	388,528 19
Deposits in national banks or trust companies	459,472 96	191,035 79	650,508 75
Cash on hand	275 21	1,539 10	1,814 31
	\$45,564,063 58	\$10,074,929 45	\$55,638,993 03
Liabilities.			
On trust accounts	\$39,568,724 00	\$9,062,481 81	\$48,651,205 81
As executors, administrators, etc.	4,768,934 29	965,864 05	5,734,298 34
Income	1,201,177 00	47,063 59	1,248,260 59
Dividends	5,228 29	-	5,228 29
	\$45,564,063 58	\$10,074,929 45	\$55,638,993 03

* Including companies in liquidation.

STATEMENT No. 21.

RESERVES.

Of Trust Companies in Boston.

DATE OF CALL.	No. of Cos.	Net Deposits.	Reserve required.	TOTAL AMOUNT CARRIED IN CASH, RESERVE BANKS AND U. S. AND MASS. BONDS.		CLASSIFICATION OF RESERVE.			
				Amount.	Per Cent. of Deposits.	CASH.		U. S. and Mass. Bonds.	Due from Reserve Banks.
						Amount.	Per Cent. of Deposits.		
Jan. 31 .	19	\$163,661,747	\$32,732,248	\$46,757,274	28.57	\$13,557,037	8.28	\$3,820,438	\$29,379,799
Mar. 29 .	18	164,177,496	32,835,498	43,581,470	26.55	14,248,046	8.68	3,843,260	25,490,164
June 30 .	19	173,780,240	34,756,048	47,228,081	27.18	15,609,149	8.98	3,809,275	27,809,657
Sept. 1 .	19	164,381,865	32,876,372	46,127,281	28.06	14,398,520	8.76	3,814,950	27,913,811
Nov. 10 .	19	167,258,606	33,451,720	38,884,073	23.25	15,125,470	9.04	3,808,906	19,949,697

Of Trust Companies outside of Boston.

Jan. 31 .	29	\$48,880,089	\$7,332,012	\$9,526,731	19.49	\$3,267,193	6.68	\$919,130	\$5,340,408
Mar. 29 .	30	51,404,151	7,710,622	10,028,924	19.51	3,515,587	6.84	927,876	5,585,461
June 30 .	30	51,095,311	7,664,296	9,312,616	18.20	3,518,960	6.89	975,863	4,817,793
Sept. 1 .	31	51,729,728	7,759,458	9,828,276	19.00	3,499,508	6.77	976,100	5,352,668
Nov. 10 .	33	56,358,785	8,453,817	11,196,377	19.86	3,975,039	7.05	1,029,641	6,191,697

Of All Trust Companies.

Jan. 31 .	48	\$212,541,836	\$40,064,260	\$56,284,005	26.48	\$16,824,230	7.91	\$4,739,568	\$34,720,207
Mar. 29 .	48	215,581,647	40,546,120	53,610,394	24.87	17,763,633	8.23	4,771,136	31,075,625
June 30 .	49	224,875,551	42,420,344	56,540,697	25.14	19,128,109	8.51	4,785,138	32,627,450
Sept. 1 .	50	216,111,593	40,635,830	55,955,557	25.89	17,898,028	8.28	4,791,050	33,266,479
Nov. 10 .	52	223,617,391	41,905,537	50,080,450	22.40	19,100,509	8.54	4,838,547	26,141,394

STATEMENT No. 22.

GROSS EARNINGS AND DIVIDENDS OF TRUST COMPANIES.

	From November 17, 1909, to November 10, 1910.	From November 1, 1908, to November 16, 1909.	For Year end- ing October 31, 1908.
Gross earnings	\$16,585,614 53	\$12,636,129 47	\$10,745,948 97
Less interest paid to depositors in banking departments .	\$4,304,757 13	\$4,455,337 96	\$3,603,066 63
Less interest paid to depositors in savings departments .	219,620 79	105,050 28	-
Less expenses, taxes, premiums and losses	4,941,727 32	5,018,934 33	4,647,277 70
Total deductions	\$9,466,105 24	\$9,579,322 57	\$8,250,364 33
Balance available for dividends	\$7,119,509 29	\$3,056,806 90	\$2,495,584 64
Dividends paid	1,656,512 00	1,791,012 00	1,713,706 00
Balance	\$5,462,997 29	\$1,265,794 90	\$781,878 64
Of which —			
Transferred to surplus	\$4,466,000 00	\$929,750 02	\$114,500 00
Carried as undivided earnings	996,997 29	336,044 88	667,378 64

NUMBER OF DEPOSITORS.

The total number of depositors in trust companies on November 10, 1910, was 171,830 ; November 16, 1909, 152,381 ; October 31, 1908, 134,881 ; October 31, 1907, 128,953.

STATEMENT

PRINCIPAL ASSETS AND LIABILITIES OF ALL TRUST

Year.	No. of Cos.	United States and Massachu- setts Bonds.	Other Stocks and Bonds.	Loans on Real Es- tate.	Demand Loans with Collateral.	Other Demand Loans.	Time Loans with Collateral.	Other Time Loans.	Banking House.	Due from Reserve Banks.
1879	3	\$1,867,707	\$501,862	\$252,400	\$1,121,748	\$113,000	\$2,848,031	\$916,771	\$33,000	\$854,871
1880	4	1,609,581	643,450	196,900	1,401,150	80,000	3,894,905	1,518,247	33,000	2,568,476
1881	5	1,240,207	1,389,149	183,500	1,658,089	1,435,529	4,506,777	3,623,064	33,000	2,100,147
1882	5	1,230,212	1,968,599	153,800	921,851	1,230,216	3,087,998	5,950,107	33,000	2,476,814
1883	5	1,384,544	1,792,268	132,300	1,288,433	1,434,220	3,915,637	9,030,569	33,000	3,386,895
1884	5	1,340,300	1,793,654	113,578	1,314,541	2,477,091	2,900,508	9,745,024	33,000	3,465,035
1885	5	2,512,452	1,726,354	223,178	2,603,282	2,700,705	3,763,793	8,100,195	33,000	5,018,599
1886	6	1,990,500	2,385,070	228,878	2,649,100	3,002,291	4,913,078	8,580,580	33,000	3,882,854
1887	9	1,930,000	3,296,763	442,078	2,509,850	2,551,066	4,268,285	11,933,801	33,000	3,929,109
1888	12	1,850,500	4,771,258	302,123	1,949,597	3,642,234	2,981,927	16,479,571	73,000	6,828,451
1889	12	1,205,500	4,806,117	427,042	4,382,512	2,199,100	6,828,861	13,003,870	289,327	8,782,653
1890	14	1,050,500	4,390,680	509,424	7,620,102	—*	16,756,143	10,551,919	301,327	5,515,350
1891	17	1,142,096	5,221,897	689,608	9,634,482	—*	19,902,256	8,824,712	311,486	7,418,938
1892	19	2,482,410	7,314,499	1,191,640	9,810,396	—*	22,849,001	11,278,171	408,453	8,815,659
1893	22	1,367,127	7,559,600	1,258,765	8,313,778	—*	16,409,984	11,945,062	610,940	12,317,451
1894	24	3,783,933	7,003,020	1,963,041	7,616,894	—*	20,318,177	17,448,722	677,653	17,633,583
1895	31	3,958,873	7,117,188	2,487,419	11,092,451	—*	22,203,891	21,702,154	677,653	14,242,742
1896	31	4,138,245	8,441,558	2,216,171	8,422,439	—*	20,534,342	18,419,411	677,653	10,290,874
1897	33	4,073,208	12,845,577	2,726,017	9,793,712	—*	25,523,218	21,343,240	864,742	17,532,727
1898	34	2,368,089	18,898,455	3,306,881	11,239,247	—*	29,924,166	22,424,668	879,076	22,728,203
1899	36	2,055,694	20,816,877	3,004,398	19,885,100	—*	35,799,876	22,362,351	1,154,478	21,083,138
1900	35	1,060,200	20,523,020	3,559,879	16,762,126	—*	31,638,493	26,976,691	1,146,639	19,731,537
1901	35	505,500	22,241,276	4,304,483	20,320,743	19,418,175	42,049,638	11,040,992	1,814,323	20,553,555
1902	37	50,500	26,669,446	5,084,068	25,095,387	12,364,712	43,596,283	17,546,640	2,230,870	25,768,803
1903	41	50,550	30,982,634	5,504,246	26,864,326	12,686,898	38,449,751	22,092,149	2,392,107	24,904,963
1904	41	52,667	32,964,825	4,832,324	—*	40,753,957	—*	74,189,357	3,556,859	27,232,262
1905	44	54,832	36,608,408	6,149,126	34,824,407	4,520,595	45,764,178	51,672,412	3,856,004	25,244,716
1906	46	6,659,026	32,565,893	6,624,890	34,879,270	4,999,834	42,757,552	59,495,276	4,657,368	25,158,012
1907	50	5,437,875	31,353,584	6,560,614	26,306,671	4,381,416	40,002,160	61,128,698	4,876,046	25,916,821
1908	52	5,680,721	33,795,341	5,968,266	30,617,598	5,858,675	43,647,418	73,023,727	6,436,471	36,808,861
1909	53	4,725,043	30,212,659	5,941,147	36,591,076	4,979,737	51,251,995	83,292,260	7,787,924	31,034,603
1910	57	4,838,547	29,785,184	7,637,898	37,364,094	6,743,098	46,164,189	97,177,624	8,290,718	27,695,972

* The forms upon which the annual reports for these years were rendered did not show these items separately.

No. 23.

COMPANIES FROM 1879 TO 1910 INCLUSIVE. .

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabili- ties.	Year.
-	\$154,519	\$104,939	\$8,768,848	\$1,100,000	\$280,264	\$7,363,333	-	\$25,251	1879
-	134,924	98,799	12,178,432	1,237,200	375,054	10,261,770	-	304,408	1880
-	138,279	67,824	16,375,565	2,400,000	470,935	12,772,255	-	732,375	1881
-	200,514	52,858	17,305,469	2,600,000	602,054	13,776,889	-	327,026	1882
9989	190,534	61,108	22,600,497	2,600,000	831,376	19,090,843	\$49,393	28,885	1883
-	281,080	77,736	23,541,447	2,800,000	1,064,835	19,539,346	-	137,266	1884
-	289,748	43,714	27,015,020	2,800,000	1,117,847	22,993,613	-	103,500	1885
8,554	389,274	55,831	28,119,010	3,101,500	1,404,171	23,446,737	-	166,602	1886
30,345	539,659	67,836	31,531,292	4,400,000	1,944,811	23,841,976	-	1,344,505	1887
32,473	546,022	142,653	39,599,809	4,700,000	2,314,452	31,551,776	-	1,033,581	1888
29,770	664,211	140,577	43,359,540	4,800,000	2,708,654	34,653,000	-	1,197,886	1889
850	1,004,264	155,993	47,856,552	6,550,000	3,979,853	36,713,850	-	612,849	1890
14,405	1,602,475	215,056	54,977,501	7,775,000	4,655,027	41,699,163	-	848,311	1891
8,654	1,656,054	252,902	66,067,849	8,475,000	5,106,863	51,498,128	-	987,858	1892
6,215	2,457,902	314,737	62,561,561	9,075,000	5,689,730	46,884,726	-	912,105	1893
10,310	2,065,086	403,558	78,943,977	9,275,000	5,875,700	62,826,190	-	967,087	1894
2,420	2,689,362	382,175	86,556,278	10,375,000	6,374,737	69,096,779	-	709,762	1895
11,246	3,175,283	410,932	76,737,659	10,475,000	7,059,645	58,014,417	-	1,188,597	1896
36,825	2,694,146	449,524	97,832,736	10,875,000	7,356,778	73,092,229	-	1,558,729	1897
66,007	3,659,692	426,568	115,921,052	10,875,000	8,350,855	95,044,949	-	1,650,248	1898
55,593	3,346,567	415,013	130,473,585	11,475,000	9,830,755	107,308,305	-	1,864,025	1899
6,320	3,740,174	414,794	125,559,873	11,375,000	11,325,457	101,052,678	-	1,806,733	1900
14,331	4,751,585	443,614	147,453,215	11,875,000	13,509,728	119,473,973	-	2,599,514	1901
20,270	4,921,835	520,905	163,869,769	14,225,000	17,179,118	129,678,629	-	2,787,022	1902
15,695	5,573,906	535,290	170,052,514	16,025,000	20,922,235	131,476,585	-	1,628,644	1903
5,433,123	8,012,491	1,909,533	198,942,398	16,476,000	22,509,210	152,075,517	6,073,123	1,808,548	1904
3,046,068	9,367,165	2,251,426	223,859,327	17,076,000	23,782,386	174,443,900	6,079,095	2,477,886	1905
4,738,354	9,807,582	5,268,776	237,612,333	16,427,000	26,889,262	183,301,054	8,789,285	2,214,732	1906
2,633,663	11,634,191	6,293,815	226,530,554	17,227,000	28,231,995	170,158,552	7,782,565	3,130,442	1907
7,313,884	10,859,653	2,897,460	262,908,075	17,729,200	29,213,445	203,305,006	10,032,101	2,628,323	1908
6,418,366	17,315,014	2,891,708	282,441,532	18,319,700	30,804,173	219,935,962	9,610,567	3,771,130	1909
4,277,321	19,100,509	2,877,729	291,952,883	18,939,100	33,539,480	230,529,802	5,882,244	3,062,257	1910

STATEMENT

PRINCIPAL ASSETS AND LIABILITIES OF BOSTON

Year.	No. of Cos.	United States and Massachu- setts Bonds.	Other Stocks and Bonds.	Loans on Real Es- tate.	Demand Loans with Collateral.	Other Demand Loans.	Time Loans with Collateral.	Other Time Loans.	Banking House.	Due from Reserve Banks.
1879	2	\$1,591,707	\$309,462	\$175,500	\$1,106,223	\$113,000	\$2,848,031	\$287,000	-	\$742,590
1880	3	1,402,381	453,050	162,500	1,375,050	80,000	3,894,905	684,114	-	2,375,901
1881	4	1,238,157	1,203,749	159,800	1,487,750	1,435,529	4,506,777	2,478,710	-	1,968,614
1882	4	1,221,462	1,783,199	132,400	901,351	1,230,216	3,087,998	4,611,502	-	2,298,420
1883	4	1,373,194	1,556,868	111,100	1,268,433	1,434,220	3,915,637	7,753,752	-	3,094,105
1884	4	1,322,850	1,558,254	93,178	1,295,252	2,477,091	2,900,508	8,433,165	-	3,365,117
1885	4	2,472,302	1,490,954	206,178	2,596,682	2,700,705	3,763,793	6,732,551	-	4,784,298
1886	4	1,990,500	2,149,670	183,678	2,629,817	3,002,291	4,894,428	6,566,617	-	3,626,533
1887	7	1,900,000	3,079,363	395,528	2,509,850	2,518,358	4,238,035	9,622,365	-	3,633,980
1888	7	1,785,000	4,475,848	267,498	1,946,597	3,582,244	2,981,927	13,319,889	-	6,480,337
1889	7	1,135,000	4,433,734	356,287	4,194,989	2,199,100	6,412,756	9,899,013	\$216,327	8,383,776
1890	9	960,000	4,047,208	414,734	7,385,910	-*	16,296,990	6,600,300	216,327	4,949,284
1891	9	1,003,596	4,848,483	522,000	9,047,513	-*	19,218,852	3,840,500	216,327	6,470,414
1892	10	2,299,985	6,472,711	838,175	9,197,368	-*	21,990,117	4,895,610	295,927	7,723,407
1893	11	1,128,977	6,798,028	853,513	7,521,211	-*	15,333,372	7,015,752	458,350	11,258,657
1894	11	3,431,733	6,093,235	1,417,551	6,491,921	-*	18,909,448	10,887,543	500,000	16,228,975
1895	15	3,446,798	6,074,975	1,808,725	9,895,693	-*	20,772,033	13,699,181	500,000	12,617,621
1896	14	3,569,778	7,167,819	1,559,350	7,461,738	-*	19,004,475	11,462,551	500,000	9,049,453
1897	14	3,481,202	11,264,994	1,979,966	8,719,036	-*	23,366,712	13,081,346	650,000	15,974,023
1898	14	2,092,089	16,523,687	2,432,685	10,008,694	-*	27,509,344	14,275,813	650,000	20,915,766
1899	16	1,928,044	17,584,573	2,014,851	17,336,749	-*	33,403,284	14,433,141	926,442	19,594,697
1900	16	1,059,000	17,375,051	2,457,391	14,015,601	-*	29,264,749	18,993,352	916,396	17,943,157
1901	16	505,000	18,643,195	3,224,297	17,346,362	15,266,312	39,455,209	6,575,655	1,575,969	18,373,094
1902	18	50,000	22,905,331	3,677,631	22,017,398	7,924,578	40,543,057	12,661,173	2,005,084	23,380,113
1903	19	50,000	25,903,398	4,034,633	23,508,361	7,651,269	33,045,418	16,065,936	2,182,300	21,808,261
1904	20	52,117	27,499,732	3,244,527	-*	35,555,336	-*	57,349,971	3,344,872	23,957,133
1905	20	54,282	30,371,305	4,289,607	30,605,282	3,388,076	39,765,501	34,965,688	3,623,440	21,580,601
1906	20	5,258,364	27,211,836	4,153,051	30,754,264	3,446,332	36,049,632	38,842,351	4,280,158	20,011,595
1907	22	3,942,131	25,615,500	3,845,199	22,364,441	2,831,038	33,546,742	38,518,613	4,423,706	21,811,831
908	23	4,217,762	27,199,245	3,008,790	26,507,050	4,283,257	35,548,782	49,531,224	5,876,488	31,445,972
1909	23	3,805,909	24,785,494	3,354,605	31,771,481	3,856,867	42,409,926	55,411,835	7,205,360	25,485,500
1910	23	3,808,906	23,529,188	4,185,978	31,841,266	5,306,286	36,957,502	65,877,464	7,500,078	21,181,009

* The forms upon which the annual reports for these years were rendered did not show these items separately.

No. 24.

TRUST COMPANIES FROM 1879 TO 1910 INCLUSIVE.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabili- ties.	Year.
-	\$74,131	\$47,247	\$7,294,891	\$900,000	\$245,717	\$6,126,857	-	\$22,317	1879
-	35,198	57,260	10,520,359	1,037,200	342,213	8,839,595	-	301,351	1880
-	33,729	49,007	14,561,822	2,200,000	432,319	11,197,359	-	732,144	1881
-	77,999	35,254	15,379,801	2,400,000	563,694	12,089,552	-	326,555	1882
9989	95,779	43,370	20,647,447	2,400,000	762,978	17,406,224	\$49,893	28,852	1883
-	159,429	58,474	21,663,318	2,600,000	968,468	17,957,617	-	137,233	1884
-	172,634	20,600	24,940,697	2,600,000	1,018,770	21,218,367	-	103,560	1885
-	227,049	50	25,270,633	2,701,500	1,294,118	21,108,443	-	166,572	1886
-	382,157	2,982	28,282,618	3,900,000	1,783,668	21,254,460	-	1,344,490	1887
-	346,442	41,725	35,227,557	3,900,000	2,122,446	28,174,880	-	1,030,231	1888
-	422,746	48,242	37,701,970	3,900,000	2,483,238	30,124,146	-	1,194,586	1889
-	724,488	68,720	41,663,961	5,550,000	3,714,415	31,790,357	-	609,189	1890
-	1,314,518	94,901	46,577,104	6,250,000	4,834,342	35,148,231	-	844,531	1891
-	1,273,096	95,824	55,082,220	6,850,000	4,693,946	42,557,168	-	981,106	1892
-	1,982,708	87,143	52,437,711	7,050,000	5,151,159	39,349,658	-	886,894	1893
-	1,613,903	136,600	65,710,909	7,050,000	5,308,265	52,391,564	-	961,080	1894
-	2,023,279	117,377	70,960,682	7,650,000	5,711,725	56,897,697	-	701,260	1895
-	2,371,934	108,805	62,255,903	7,650,000	6,245,893	47,304,135	-	1,055,875	1896
-	2,162,726	80,946	80,760,951	7,850,000	6,456,844	64,978,179	-	1,475,928	1897
10,299	2,947,165	75,985	97,441,527	7,850,000	7,421,295	80,540,785	-	1,629,447	1898
-	3,108,544	76,757	110,407,062	8,450,000	8,847,220	91,262,818	-	1,847,044	1899
-	2,965,973	75,554	105,066,224	8,450,000	10,181,302	84,647,563	-	1,787,359	1900
-	3,862,512	76,846	124,904,451	8,750,000	12,198,959	101,894,048	-	2,561,444	1901
-	4,161,410	166,709	139,492,484	11,100,000	15,651,855	109,974,337	-	2,766,292	1902
-	4,380,790	179,247	138,809,613	12,100,000	18,673,134	106,526,390	-	1,510,089	1903
4,576,774	6,491,685	1,391,476	163,563,623	12,501,000	19,821,033	126,730,504	2,803,298	1,707,788	1904
2,754,490	8,133,129	1,582,324	181,113,725	12,501,000	20,756,530	143,238,007	2,311,815	2,306,373	1905
4,313,847	7,569,665	4,267,513	186,158,608	11,102,000	22,907,635	145,690,660	4,383,635	2,074,678	1906
2,381,653	9,012,924	5,219,294	173,513,072	11,552,000	23,700,281	132,839,193	2,704,150	2,717,443	1907
6,857,742	8,636,302	2,103,923	205,216,487	11,752,000	24,463,568	162,357,267	4,108,580	2,535,072	1908
6,047,627	13,944,113	2,087,384	220,116,101	12,152,000	25,425,250	170,162,557	8,995,830	3,380,464	1909
3,842,206	15,125,470	1,951,709	221,107,062	12,252,000	27,604,171	173,146,758	5,298,654	2,805,479	1910

STATEMENT

PRINCIPAL ASSETS AND LIABILITIES OF OUTSIDE

Year.	No. of Cos.	United States and Massachu- setts Bonds.	Other Stocks and Bonds.	Loans on Real Es- tate.	Demand Loans with Collateral.	Other Demand Loans.	Time Loans with Collateral.	Other Time Loans.	Banking House.	Due from Reserve Banks.
1879	1	\$276,000	\$192,400	\$76,900	\$15,525	-	-	\$629,771	\$33,000	\$112,281
1880	1	207,200	190,400	33,400	26,100	-	-	834,183	33,000	192,575
1881	1	2,050	185,400	23,700	170,339	-	-	1,144,354	33,000	131,533
1882	1	8,750	185,400	21,400	20,500	-	-	1,388,005	33,000	177,894
1883	1	11,350	235,400	21,200	20,000	-	-	1,276,817	33,000	242,790
1884	1	17,350	235,400	20,400	19,289	-	-	1,311,859	33,000	99,918
1885	1	40,150	235,400	17,000	6,600	-	-	1,367,644	33,000	234,301
1886	2	-	235,400	45,200	19,283	-	\$18,650	2,013,963	33,000	256,321
1887	2	30,000	217,400	46,550	-	\$32,708	30,250	2,311,436	33,000	295,129
1888	5	65,500	295,410	34,625	3,000	59,990	-	3,159,682	73,000	348,064
1889	5	70,500	372,383	70,755	187,523	-	416,105	3,704,857	73,000	398,877
1890	5	90,500	343,472	94,690	234,192	-*	459,153	3,951,619	85,000	566,066
1891	8	138,500	373,414	167,608	586,969	-*	683,404	4,984,212	95,159	948,524
1892	9	182,425	841,788	353,465	613,028	-*	858,884	6,382,561	112,526	1,092,252
1893	11	238,150	761,572	405,252	792,567	-*	1,076,612	4,929,310	152,590	1,058,794
1894	13	352,200	909,785	545,490	1,124,973	-*	1,408,729	6,531,179	177,653	1,404,608
1895	16	512,075	1,042,163	678,694	1,196,758	-*	1,431,858	8,002,973	177,653	1,625,121
1896	17	568,467	1,273,739	656,821	960,701	-*	1,529,867	6,956,860	177,653	1,240,921
1897	19	592,006	1,580,583	746,051	1,074,676	-*	2,156,506	8,261,894	214,742	1,558,704
1898	20	276,000	2,374,768	874,196	1,230,553	-*	2,414,822	8,148,855	229,076	1,812,437
1899	20	127,650	3,231,804	989,547	2,548,351	-*	2,396,592	7,929,210	228,036	1,488,441
1900	19	1,200	3,147,969	1,102,498	2,746,525	-*	2,373,744	7,963,339	230,243	1,788,390
1901	19	500	3,598,081	1,080,186	2,974,881	4,151,863	2,594,429	4,465,337	238,354	2,180,461
1902	19	500	3,764,115	1,406,437	3,077,989	4,440,184	3,053,226	4,885,467	225,786	2,388,690
1903	22	550	5,079,236	1,469,613	3,355,965	5,035,629	5,404,333	6,026,213	209,807	3,096,701
1904	21	550	5,465,093	1,587,797	-*	5,198,621	-*	16,839,386	211,987	3,275,129
1905	24	550	6,237,103	1,859,519	4,219,125	1,132,519	5,998,677	16,706,724	232,564	3,664,115
1906	26	1,400,662	5,354,057	2,471,839	4,125,006	1,553,502	6,707,920	20,652,925	377,210	5,146,417
1907	28	1,495,744	5,738,084	2,715,415	3,942,230	1,550,378	6,455,418	22,610,085	452,340	4,104,990
1908	29	1,462,959	6,596,096	2,959,476	4,110,548	1,575,418	8,098,636	23,492,503	560,033	5,362,889
1909	30	919,134	5,427,165	2,586,542	4,819,595	1,122,870	8,842,069	27,880,425	582,564	5,549,103
1910	34	1,029,641	6,255,996	3,451,920	5,522,828	1,436,812	9,206,687	31,300,160	790,640	6,514,963

* The forms upon which the annual reports for these years were rendered did not show these items separately.

No. 25.

TRUST COMPANIES FROM 1879 TO 1910 INCLUSIVE.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabili- ties.	Year.
-	\$80,388	\$57,692	\$1,473,957	\$200,000	\$34,547	\$1,236,476	-	\$2,984	1879
-	99,726	41,539	1,658,073	200,000	32,841	1,422,175	-	3,057	1880
-	104,550	18,817	1,813,743	200,000	38,616	1,574,896	-	231	1881
-	122,515	17,604	1,925,668	200,000	38,360	1,686,837	-	471	1882
-	94,755	17,728	1,953,050	200,000	68,398	1,684,619	-	33	1883
-	121,651	19,262	1,878,129	200,000	96,367	1,581,729	-	33	1884
-	117,114	23,114	2,074,323	200,000	99,077	1,775,246	-	-	1885
38,554	162,225	55,781	2,848,377	400,000	110,053	2,338,294	-	30	1886
30,345	157,502	64,354	3,248,674	500,000	161,143	2,587,516	-	15	1887
32,473	199,580	100,928	4,372,252	800,000	192,006	3,376,896	-	3,350	1888
29,770	241,466	92,335	5,657,570	900,000	225,416	4,528,854	-	3,300	1889
850	279,776	87,273	6,192,591	1,000,000	265,438	4,923,493	-	3,600	1890
14,495	287,957	120,155	8,400,397	1,525,000	320,685	6,550,932	-	3,780	1891
8,664	382,968	157,078	10,985,629	1,625,000	412,917	8,940,900	-	6,752	1892
6,315	475,194	227,594	10,123,850	2,025,000	538,571	7,535,068	-	25,211	1893
10,310	471,183	266,968	13,233,068	2,225,000	567,435	10,434,626	-	6,007	1894
2,420	661,083	264,798	15,595,596	2,725,000	663,012	12,199,082	-	8,502	1895
11,246	803,354	302,127	14,481,756	2,825,000	813,752	10,710,282	-	132,722	1896
36,625	531,420	368,578	17,121,785	3,025,000	899,934	13,114,050	-	82,801	1897
55,708	712,527	350,583	18,479,525	3,025,000	929,560	14,504,164	-	20,801	1898
55,593	738,023	338,256	20,071,503	3,025,000	983,535	16,045,987	-	16,981	1899
6,320	774,201	339,240	20,493,649	2,925,000	1,144,155	16,405,115	-	19,379	1900
14,331	889,073	366,768	22,553,764	3,125,000	1,310,769	18,079,925	-	38,070	1901
20,270	760,475	354,196	24,377,285	3,125,000	1,527,263	19,704,292	-	20,730	1902
15,695	1,193,116	356,043	31,242,901	3,925,000	2,249,151	24,950,195	-	118,555	1903
761,349	1,520,806	518,057	35,378,775	3,975,000	2,688,177	25,345,013	\$3,269,325	100,760	1904
281,568	1,734,036	669,102	42,745,602	4,575,000	3,025,856	31,205,953	3,767,280	171,513	1905
425,007	2,237,917	1,001,263	51,453,725	5,325,000	3,981,627	37,610,894	4,396,650	140,054	1906
257,010	2,621,267	1,074,521	53,017,482	5,675,000	4,531,714	37,319,359	5,078,415	412,994	1907
456,142	2,223,351	793,537	57,691,588	5,977,200	4,749,877	40,947,739	5,923,521	93,251	1908
370,739	3,370,901	854,324	62,325,431	6,167,700	5,378,923	49,773,405	614,737	390,666	1909
436,115	3,975,039	926,020	70,845,821	6,687,100	5,935,309	57,383,044	583,590	256,778	1910

STATEMENT No. 26.

LIST OF LEGAL INVESTMENTS.

The following is a list of bonds and notes which, in the opinion of this department, are now legal investments under the provisions of clauses *second*, *third*, *fourth*, *fifth* and *sixth* of section 68 of chapter 590, Acts of 1908. Clause *second*, relating to investments in public funds, has been applied only to those counties, cities, towns and districts which appear to have bonds or notes outstanding, and from which debt statements could be obtained. Clause *third* is the general law relating to railroad bonds. Clause *fourth* provides that issues which complied with the old law shall continue, under certain conditions, to be legal investments. The banks may not only continue to hold such bonds, but may invest further in them. In this list the bonds which do not comply with clauses *second* and *third*, but continue legal through clause *fourth*, are printed in italics and the reason in each case is explained in the footnotes. Clause *fifth* relates to investments in street railway bonds, and clause *sixth* to investments in telephone company bonds.

Investment in bonds or notes of cities, towns and districts mentioned in the list should not be made without further inquiry, as both their indebtedness and their valuations for the assessment of taxes are constantly changing.

RAILROAD BONDS.

BANGOR & AROOSTOOK SYSTEM.

Bangor & Aroostook R.R.†, ¶	First	5s	1943
" " " Piscataquis Division†, ¶	"	5s	1943
" " " Van Buren Extension†, ¶	"	5s	1943
" " " Medford†, ¶	"	5s	1937
Aroostook Northern R.R.†, ¶	"	5s	1947
Northern Maine Seaport R.R.†, ¶	R.R. and terminal first	5s	1935

BOSTON & MAINE SYSTEM.

Boston & Maine R.R.	Plain	3½s	1921
" " "	"	3½s	1923
" " "	"	3½s	1925
" " "	"	4s	1926
" " "	"	4½s	1929
" " "	"	4s	1937
" " "	"	4s	1942
" " "	"	4½s	1944
" " "	"	3s	1950
Portsmouth, Great Falls & Conway R.R.	First	4½s	1937
Boston & Lowell R.R.	Plain	4s	1913
" " "	"	4s	1915
" " "	"	4s	1916
" " "	"	4s	1917
" " "	"	4s	1918
" " "	"	3½s	1919
" " "	"	3½s	1921
" " "	"	3½s	1923
" " "	"	3½s	1925
" " "	"	4s	1926
" " "	"	4s	1927
" " "	"	4s	1929
" " "	"	4s	1932
Connecticut & Passumpsic Rivers R.R.	First	4s	1943
Concord & Montreal R.R.	Consolidated mortgage	4s	1920
Boston, Concord & Montreal R.R.	Mortgage	6s	1911
Connecticut River R.R.	Plain	3½s	1921
" " "	"	3½s	1923
" " "	"	4s	1943
Worcester, Nashua & Rochester R.R.	First	4s	1913
" " "	"	4s	1930
" " "	"	4s	1934
" " "	"	4s	1935
Concord & Claremont R.R.	"	4½s	1914
Peterborough & Hillsborough R.R.	"	4½s	1917
Fitchburg R.R.	Plain	4½s	1914
" " "	"	4s	1915
" " "	"	4s	1916
" " "	"	3½s	1920
" " "	"	4s	1920
" " "	"	3½s	1921
" " "	"	4s	1925
" " "	"	4s	1927
" " "	"	4s	1928
" " "	"	4½s	1928
" " "	"	4s	1937
Troy & Boston R.R.	First	7s	1924
Brookline & Pepperell R.R.	Plain	5s	1911
Vermont & Massachusetts R.R.	"	3½s	1923
St. Johnsbury & Lake Champlain R.R.	First	5s	1944
Sullivan County R.R.	"	4s	1924
Vermont Valley R.R.	"	4½s	1940

MAINE CENTRAL SYSTEM.

Maine Central R.R.	Consolidated	4s 4½s 5s 7s	1912
" " "	Collateral trust	5s	1923
Penobscot Shore Line R.R.	First	4s	1920
Maine Shore Line R.R.	"	6s	1923
Belfast & Moosehead Lake R.R.	"	4s	1920
Dexter & Newport R.R.	"	4s	1917
Dexter & Piscataquis R.R.	"	4s	1929
European & North American Ry.	"	4s	1933
Upper Coos R.R.	Mortgage	4s	1930
" " "	Extension mortgage	4½s	1930

† Dividends paid for insufficient number of years.

¶ Amount paid in dividends less than one-third of amount paid in interest.

MAINE CENTRAL SYSTEM — *Concluded.*

Washington County Ry.	First	3½s	1954
Portland & Rumford Falls Ry.	Consolidated	4s	1926
Portland & Ogdensburg R.R.	First	4½s	1928

NEW YORK, NEW HAVEN & HARTFORD SYSTEM (see note).

New York, New Haven & Hartford R.R.	Debenture	4s	1914
" " " " " "	"	4s	1947
" " " " " "	"	3½s	1947
" " " " " "	"	3½s	1954
" " " " " "	"	4s	1955
" " " " " "	Convertible debenture	3½s	1956
New York, New Haven & Hartford R.R., Harlem River & Port Chester	First	4s	1954
Housatonic R.R.	Consolidated	5s	1937
New York, Providence & Boston R.R.	General	4s	1942
Boston & New York Air Line R.R.	First	4s	1955
Danbury & Norwalk R.R.	Consolidated	5s	1920
" " " " " "	General	6s	
" " " " " "	Refunding	5s	1925
" " " " " "	Refunding	4s	1955
Naugatuck R.R.	First	4s	1954
" " " " " "	Debenture	3½s	1930
New Haven & Derby R.R.	Consolidated	5s	1918
Providence & Springfield R.R.	First	5s	1922
Providence Terminal Co.	"	4s	1956
Boston & Providence R.R.	Plain	4s	1918
Holyoke & Westfield R.R.	First	4s	1911
New England R.R.	Consolidated	4s	1945
" " " " " "	"	5s	
New York & New England R.R., Boston Terminal || ||	First	4s	1939
Norwich & Worcester R.R.	Debenture	4s	1927
" " " " " "	Plain	4s	1924
Old Colony R.R.	"	4s	1925
" " " " " "	"	4s	1938
" " " " " "	"	3½s	1932
Providence & Worcester R.R.	First	4s	1947

BALTIMORE & OHIO SYSTEM.

Baltimore & Ohio R.R.	Extension	4s	1935
" " " " " "	Prior lien	3½s	1925
" " " " " "	First mortgage	4s	1948
" " " " " "	Southwestern Division	3½s	1925

CENTRAL OF NEW JERSEY SYSTEM.

Central R.R. of New Jersey	General	5s	1987
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CHICAGO & NORTHWESTERN SYSTEM.

Chicago & Northwestern Ry.	General	3½s	1987
" " " " " "	Madison Extension	First	7s
" " " " " "	Menominee	"	7s
" " " " " "	sinking fund	Consolidated	7s
" " " " " "	"	Extension	4s
" " " " " "	"	Sinking fund mortgage	5s
" " " " " "	"	"	6s
Cedar Rapids & Missouri River R.R.	Mortgage	7s	1916
Northwestern Union Ry.	First	7s	1917
Milwaukee, Lake Shore & Western Ry.	Consolidated	6s	1921
" " " " " "	Marshfield Extension	First	5s
" " " " " "	Michigan Division	"	6s
" " " " " "	Ashland	"	6s
" " " " " "	Ext. and imp.	Mortgage	5s
Wisconsin Northern Ry.	First	4s	1931
Winona & St. Peter R.R.	"	7s	1916
Boyer Valley Ry.*	"	3½s	1923
Minnesota & Iowa Ry.	"	3½s	1924

|| || Legalized by special act of General Court.

* Secured on less than 100 miles of railroad.

NORR. — Chapter 463 of the Acts of 1906, entitled "An Act relative to railroad corporations and street railway companies," provides, in section 66 of Part II, that "A railroad corporation, unless expressly authorized by its charter or by special law, shall not issue bonds, coupon notes or other evidences of indebtedness payable at periods of more than twelve months after the date thereof to an amount which, including the amount of all such securities previously issued and outstanding, exceeds in the whole the amount of its capital stock at the time actually paid in." As the New York, New Haven & Hartford Railroad Company is a Massachusetts railroad corporation, it is the opinion of the Attorney-General that under either the old or the new savings bank law only those of its issues of bonds, coupon notes and other evidences of indebtedness which, taken in the order of their issue, do not exceed the amount of the capital stock of the company actually paid in, are legal investments for Massachusetts savings banks.

CHICAGO & NORTHWESTERN SYSTEM—*Concluded.*

<i>Southern Iowa Ry.*</i>	First	3½s	1925
Princeton & Northwestern Ry.	"	3½s	1926
<i>Peoria & Northwestern Ry.*</i>	"	3½s	1926
<i>Mankato & New Ulm Ry.*</i>	"	3½s	1929
Freemont, Elkhorn & Missouri Valley R.R.	Consolidated	6s	1933
<i>Minnesota & South Dakota Ry.*</i>	First	3½s	1935
Iowa, Minnesota & Northwestern Ry.	"	3½s	1935
Sioux City & Pacific R.R.	"	3½s	1936
Manitowoc, Green Bay & North Western Ry.	"	3½s	1941

CHICAGO, BURLINGTON & QUINCY SYSTEM.

Chicago, Burlington & Quincy R.R.	General	4s	1958
" " " " Illinois Division	Mortgage	3½s	1949
" " " " Iowa	"	4s	1919
" " " " Denver Extension	"	5s	1922
" " " " Nebraska	Mortgage	4s	1927
Burlington & Missouri River R.R. in Nebraska	Consolidated	6s	1918
Republican Valley R.R.	Mortgage	6s	1919
Hannibal & St. Joseph R.R.	"	6s	1911
Tarkio Valley R.R.	First	7s	1920
Nodaway Valley R.R.	"	7s	1920

CHICAGO, MILWAUKEE & ST. PAUL SYSTEM.

Chi., Mil. & St. Paul Ry.,	General	3½s	1989
" " " " La Crosse & Davenport Division	First	5s	1919
" " " " Dubuque	"	6s	1920
" " " " Wisconsin Valley	"	6s	1920
" " " " Chicago & Pacific Western	"	5s	1921
" " " " Wisconsin & Minnesota	"	5s	1921
" " " " Chicago & Lake Superior	"	5s	1921
" " " " Chicago & Missouri River	"	5s	1926
" " " " Terminal	"	5s	1914
Dakota & Great Southern Ry.	"	5s	1916
Fargo & Southern Ry.	"	6s	1924
Milwaukee & Northern R.R.	Extension	4½s	1913

CHICAGO, ROCK ISLAND & PACIFIC SYSTEM.

Chicago, Rock Island & Pacific R.R.	Mortgage	6s	1917
Ry.	General	4s	1988

CHICAGO, ST. PAUL, MINNEAPOLIS & OMAHA SYSTEM.

Chicago, St. Paul, Minneapolis & Omaha Ry.	Consolidated	3½s	1930
Chicago, St. Paul & Minneapolis Ry.	First	6s	1918
North Wisconsin Ry.	"	6s	1930
St. Paul & Sioux City R.R.	"	6s	1919

DELAWARE & HUDSON SYSTEM.

Delaware & Hudson Co.	First refunding	4s	1943
" " Canal Co.	First	7s	1917
Adirondack Ry.	"	4½s	1942
Schenectady & Duaneburg R.R.	"	6s	1924
Albany & Susquehanna R.R.	Convertible	3½s	1946

DELAWARE, LACKAWANNA & WESTERN SYSTEM.

<i>New York, Lackawanna & Western Ry.‡</i>	First	6s	1921
<i>Valley R.R.*, §</i>	"	5s	1911

GREAT NORTHERN SYSTEM.

St. Paul, Minneapolis & Manitoba Ry.	Consolidated	4s	1933
" " " " " "	"	4½s	1933
" " " " " "	"	6s	1933
" " " " " "	Montana extension	4s	1937
" " " " " "	Pacific extension	4s	1940
Eastern Ry. of Minnesota,	Northern Division	4s	1948
Montana Central Ry.	First	5s	1937
" " " " " "	"	6s	1937
Wilmar & Sioux Falls Ry.	"	5s	1938
Spokane Falls & Northern Ry.	"	6s	1939

‡ Not guaranteed by endorsement.

* Secured on less than 100 miles of railroad.

ILLINOIS CENTRAL SYSTEM.

Illinois Central R.R.	Refunding mortgage	4s	1955
" " " Sterling Extended	"	4s	1951
" " " Gold Extended	"	3½s	1950
" " " Sterling	"	3s	1951
" " " Gold	"	4s	1951
" " " Gold	"	3½s	1951
" " " Gold Extended	"	3½s	1951
" " " Springfield Division	First	3½s	1951
" " " Kankakee & South Western R.R.	"	5s	1921
" " " Cairo Bridge	"	4s	1950
" " " St. Louis Division	"	{ 3s 3½s }	1951
" " " Purchased Lines	"	3½s	1952
" " " Collateral Trust	"	3½s	1950
" " " Western Lines†	"	4s	1951
" " " Louisville Division†	"	3½s	1953
" " " Omaha Division†	"	3s	1951
" " " Litchfield Division*	"	3s	1951
" " " Collateral Trust ||	"	4s	1952

LAKE SHORE & MICHIGAN SOUTHERN SYSTEM.

Lake Shore & Michigan Southern Ry.	First general	3½s	1907
Kalamazoo, Allegan & Grand Rapids R.R.*	First	5s	1938
Mahoning Coal R.R.*	"	5s	1934
Pittsburgh, McKeesport & Youghiopheny R.R.*	"	6s	1932

LOUISVILLE & NASHVILLE SYSTEM.

Louisville & Nashville R.R.	Unified	4s	1940
" " "	General	6s	1930
" " "	First	5s	1937
" " "	Trust	5s	1931
Evansville, Henderson & Nashville Division	Sinking fund	6s	1919
Louisville, Cincinnati & Lexington Ry.	General	4½s	1931
Southeast & St. Louis Division	"	6s	1921
Mobile & Montgomery	"	4½s	1945
New Orleans & Mobile Division, \$5,000,000	First	6s	1930

MICHIGAN CENTRAL SYSTEM.

Michigan Central R.R.	First	3½s	1952
Michigan Central-Michigan Air Line R.R.	"	4s	1940
Michigan Central-Detroit & Bay City R.R.	"	5s	1931
Michigan Central-Jackson, Lansing & Saginaw R.R.	"	3½s	1951
Michigan Central-Joliet & Northern Indiana R.R.*	"	4s	1957
Michigan Central-Kalamazoo & South Haven R.R.*	"	5s	1939

NEW YORK CENTRAL SYSTEM.

New York Central & Hudson River R.R.	Mortgage	3½s	1907
Beech Creek R.R.	First	4s	1936
Mohawk & Malone Ry.	"	4s	1901
New York & Harlem R.R.‡	Mortgage	3½s	2000
Rome, Watertown & Ogdensburg R.R.‡	Consolidated	{ 5s 3½s }	1922
" " " Terminal R.R.‡	First	5s	1918
Norwood & Montreal R.R.‡	"	5s	1916
Oswego R.R. Bridge §	"	6s	1915
Syracuse, Phoenix & Oswego R.R.‡	"	6s	1915
Carthage, Watertown & Sacket's Harbor R.R.‡	Consolidated	5s	1931
Utica & Black River R.R.‡	First	4s	1922
Boston & Albany R.R.	Plain	3½s	1952
" " "	"	4s	1913
" " "	"	3½s	1951
" " "	"	4s	1933
" " "	"	4s	1934
" " "	"	4s	1935

PENNSYLVANIA SYSTEM.

Pennsylvania R.R.	Consolidated	5s	1919
" " "	"	4s	1943
" " "	"	3½s	1945

‡ Bonds do not cover 75 per cent. of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which the mortgage is a lien.
* Secured on less than 100 miles of railroad.
|| Railroad covered by one of the issues pledged as collateral is not operated by Illinois Central R.R.
§ Not guaranteed by endorsement.

PENNSYLVANIA SYSTEM — *Concluded.*

Pennsylvania R.R.	Consolidated	4s	1948
River Front R.R.*	First	4½s	1912
Sunbury & Lewistown Ry.*	"	4s	1936
Sunbury, Hazleton & Wilkesbarre Ry.*	"	5s	1928
West Chester R.R.*	"	5s	1919
Western Pennsylvania R.R.	Consolidated	4s	1928
Pittsburgh, Virginia & Charleston Ry.*	First	4s	1943
South West Pennsylvania R.R.	"	7s	1917
Junction R.R.*	General	3½s	1930
Philadelphia & Erie R.R.	"	{ 6s 5s 4s }	1920
Harrisburg, Portsmouth, Mt. Joy & Lancaster R.R.*	First	4s	1913
United New Jersey R.R. & Canal Co.	General	4s	1923
" " " " " "	"	4s	1929
" " " " " "	"	4s	1944
" " " " " "	"	4s	1948
" " " " " "	"	3½s	1951
Delaware River R.R. & Bridge Co.*	First	4s	1936
Erie & Pittsburgh R.R.*	General	3½s	1940
Cleveland & Pittsburgh R.R.	"	{ 4½s 3½s }	1942
" " " " " "	"	3½s	1948
" " " " " "	"	3½s	1950
Pittsburgh, Fort Wayne & Chicago Ry.‡	First	7s	1912
Allegheny Valley Ry.	General	4s	1942

MISCELLANEOUS.

Boston Terminal Co. || ||	First	3½s	1947
Boston, Revere Beach & Lynn R.R.†	"	4½s	1927
Bridgton & Saco River R.R.	Consolidated	4s	1928
Kennebec Central R.R.	First extended	{ 4s 5s }	1911
New London Northern R.R.	First	4s	1940
Narragansett Pier R.R.†	"	4s	1916

STREET RAILWAY BONDS.

Boston Elevated Ry.	Plain	4s	1935
" " " "	"	4½s	1937
Boston & Northern Street Ry.	Refunding first mortgage	4s	1954
Lynn & Boston Railroad Co.	First mortgage	5s	1924
Boston & Revere Electric Street Ry.	First mortgage	5s	1928
Citizens Electric Street Ry.	"	5s	1920
East Middlesex Street Ry.	Plain	5s	1918
" " " "	"	4s	1922
Fitchburg & Leominster Street Ry.	First mortgage	5s	1917
" " " "	Consolidated mortgage	4½s	1921
Holyoke Street Ry.	Debenture	5s	1915
" " " "	"	5s	1920
" " " "	"	5s	1923
Springfield Street Ry.	First mortgage	4s	1923
Union Street Ry.	Consolidated mortgage	5s	1914
West End Street Ry.	Debenture	4½s	1914
" " " "	"	4s	1915
" " " "	"	4s	1916
" " " "	"	4s	1917
" " " "	"	4½s	1923
" " " "	"	4½s	1930
" " " "	"	4s	1932
Worcester Consolidated Street Ry.	Debenture	4½s	1920
" " " "	"	5s	1927
" " " "	First and refunding m'tg.	4½s	1930

TELEPHONE COMPANY BONDS.

American Telephone & Telegraph Co.	Collateral trust	4s	1929
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* Secured on less than 100 miles of railroad. || || Legalized by special act of General Court.
‡ Not guaranteed by endorsement. † Dividends paid for insufficient number of years.

REGISTER OF DEPARTMENT, JANUARY 18, 1911.

Name.	Residence.	Title.	Date when First appointed.
Arthur B. Chapin . .	Holyoke . .	Commissioner . .	April 8, 1909
James O. Otis . .	Malden . .	Dep. Commis'r . .	July 27, 1885

Savings Bank Division.

James O. Otis . .	Malden . .	Chief of Division	July 27, 1885
Deputy Commissioner			
William O. Lovell . .	Malden . .	Examiner . .	July 5, 1910
Charles W. Levi . .	Newton Centre . .	Examiner . .	Oct. 2, 1899
W. Harold Otis . .	Malden . .	Assist. Examiner	Aug. 11, 1908
William D. McRae . .	Malden . .	Assist. Examiner	Sept. 6, 1910
Roy A. Hovey . .	Wakefield . .	Assist. Examiner	Sept. 6, 1910
Charles H. Tisdale . .	Everett . .	Assist. Examiner	Oct. 17, 1910
Ralph D. Sutherland . .	Natick . .	Assist. Examiner	Sept. 6, 1910
William E. Brown . .	Chelsea . .	Assist. Examiner	Sept. 1, 1910

Trust Company Division.

Harry C. Robinson . .	Malden . .	Chief of Division	May 1, 1906
Charles C. Handy . .	Danvers . .	Examiner . .	July 18, 1910
Henry W. Langley . .	Melrose H'lds . .	Examiner . .	May 15, 1909
John W. Wood . .	Springfield . .	Assist. Examiner	June 1, 1909
James D. Brennan . .	Dorchester . .	Assist. Examiner	July 5, 1910
Albert J. Meserve, Jr. . .	W. Somerville . .	Assist. Examiner	July 7, 1910
Burt F. Nichols . .	Brookline . .	Assist. Examiner	Sept. 1, 1910
Fred W. Watts . .	Malden . .	Assist. Examiner	July 11, 1910
Ernest T. Mulvey . .	Boston . .	Assist. Examiner	Sept. 6, 1910

Co-operative Bank Division.

James O. Otis, . .	Malden . .	Chief of Division	July 27, 1885
Deputy Commissioner			
Oreb M. Tucker . .	W. Somerville . .	Examiner . .	Nov. 1, 1902
Chester C. Freeman . .	Ashmont . .	Assist. Examiner	Mar. 10, 1909
William A. Hammond . .	Somerville . .	Assist. Examiner	July 11, 1910
Edwin W. Hunt . .	Weymouth . .	Assist. Examiner	Sept. 6, 1910
Andrew N. Dorr . .	Dorchester . .	Assist. Examiner	July 25, 1910

Private Banks and Bankers and Loan Companies.

Walter S. Bosworth . .	Malden . .	Special Examiner	Aug. 16, 1907
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Clerks.

Herbert F. Taylor . .	Chelsea . .	Chief Clerk . .	June 1, 1891
Josaphine E. Brown . .	Winthrop . .	Stenographer . .	Apr. 8, 1895
Gertrude M. Cross . .	Somerville . .	Stenographer . .	Nov. 5, 1898
Bessie W. Berry . .	Malden . .	Extra Clerk . .	Nov. 24, 1909
Emma J. Smith . .	Concord . .	Extra Clerk . .	Dec. 14, 1910
Helen A. Thomas . .	Hingham . .	Extra Clerk . .	Nov. 15, 1900
Earl F. Day . .	Boston . .	Messenger . .	Feb. 28, 1910

ABSTRACT OF ANNUAL REPORTS

OF THE

SAVINGS BANKS AND INSTITUTIONS

FOR SAVINGS,

SHOWING THEIR

CONDITION AT THE CLOSE OF BUSINESS

OCTOBER 31, 1910.

ABINGTON SAVINGS BANK, ABINGTON.**6 CENTRE AVENUE.**

Incorporated March 17, 1853. Number of corporators, 51; number of trustees, 17.

JOSEPH L. GREENWOOD, *President.*DAVID V. POOLE, *Treasurer.*

Board of Trustees: M. N. ARNOLD, W. B. ARNOLD, C. L. BAKER, W. J. COUGHLAN, C. H. EDSON, T. F. GILES, J. L. GREENWOOD, I. C. HOWLAND, G. W. KELLEY, W. E. LYON, A. H. NASH, W. S. O'BRIEN, C. M. PACKARD, D. V. POOLE, J. W. SPROUL, WM. VANCE, F. G. WHEATLEY.

Board of Investment: C. L. BAKER, W. J. COUGHLAN, J. L. GREENWOOD, C. M. PACKARD, J. W. SPROUL, WM. VANCE.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday of April and October. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, for deposits only, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$311,500 00	\$310,397 50	\$311,175 00
Railroad bonds and notes	464,000 00	426,522 50	453,101 00
Street railway bonds	25,000 00	24,375 00	24,437 50
Stocks of banks and trust companies	53,935 00	108,308 00	51,610 00
Boston Terminal Co. bonds	5,000 00	4,900 00	4,950 00
American Tel. & Tel. Co. bonds	54,000 00	49,140 00	48,220 00
Securities acquired in settlement of indebtedness	53,700 00	44,154 00	57,027 40
	<hr/>	<hr/>	<hr/>
	\$967,135 00	\$967,797 00	\$950,520 90
710 loans on real estate (<i>average of each, \$2,200.08</i>)		\$1,563,453 62	
Less amount due on uncompleted loans		1,400 00	
		<hr/>	1,562,053 62
54 loans on personal security			203,505 39
Bank building and fixtures (<i>estimated value, \$35,000; assessed value, \$39,600</i>)			30,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$8,600</i>)			5,710 35
Taxes, insurance, etc., paid on mortgaged properties			348 13
Deposits in national banks or trust companies			46,317 46
Cash and cash items			3,280 86
			<hr/>
Total Assets			\$2,801,736 71
			<hr/>
Liabilities.			
Due depositors on 5,096 accounts, averaging \$504.90 each			\$2,572,983 55
(<i>Accounts opened during year, 424; closed, 355; increase, 69</i>)			
Surplus :—			
a. Guaranty fund (<i>4.95% of deposits; increase during year, \$1,150</i>)			127,400 00
b. Profit and loss (<i>increase during year, \$14,726.21</i>)			85,670 89
Current income :—			
a. Interest	\$15,738 79		
b. Rent	376 03		
	<hr/>		
		\$16,114 82	
Less current expenses not charged off		432 55	
		<hr/>	15,682 27
			<hr/>
Total Liabilities			\$2,801,736 71
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,733.14	\$4,051.00	\$552.00	\$63.31	\$1,402.25	\$9,801.70
Cost per \$1,000 of assets	1.33	1.44	.11	.02	.41	3.31

Gross income received during the year, \$129,004.93.

Rates on Loans (Average on All, 5.05%).

Real estate loans (average rate, 5.15 per cent.): 4½%, \$96,500; 4¼%, \$15,000; 5%, \$1,115,530.50; 5½%, \$98,175; 6%, \$236,848.12.
Personal loans (average rate, 5.24 per cent.): 4¼%, \$59,500; 5%, \$97,240; 5½%, \$1,200; 6%, \$27,065.39; 7%, \$18,500.
Other loans (average rate, 3.88 per cent.): 3½%, \$50,000; 4%, \$84,000; 4½%, \$11,000; 4¼%, \$1,500; 4½%, \$10,000.

Number of loans not over \$3,000 each, 661, amounting to \$748,957.62.
43 real estate loans made during year, amounting to \$181,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$49,255 47
Oct., 1910, 2%	.	.	.	.	.	49,592 43
Number of deposits during year, 2,848, amounting to	.	.	.	.	.	259,271 13
						<hr/>
						\$358,059 03
Number of withdrawals during year, 3,117, amounting to	.	.	.	.	.	301,351 93
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$56,707 10

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$1,500 Hanover 4½s	\$12,000 Portland & R. Falls 4s
\$30,000 Boston 3½s	65,000 Rockland 4s	5,000 Upper Cooe 4½s
8,000 Brockton 4s		
4,000 Dayton, O., 3½s*	\$311,500	\$464,000
10,000 New Britain, Ct., 4s	Railroad Bonds.	Street Railway Bonds.
54,000 Newton 4s	\$25,000 Boston & Albany 4s	\$25,000 Boston Elevated 4s
5,000 Springfield, O., 4½s	15,000 Boston & Maine 3½s	
10,000 Taunton 3½s	49,000 Boston & Maine 4s	Bank Stocks.
8,000 Abington 4s	10,000 Boyer Valley 3½s	Sha.
6,000 Attleborough 4s	20,000 C. B. & Q. 3½s	100 Abington Nl. Bk.
10,000 Bedford 4s	30,000 Chicago & North West. 4s	26 First Nl. Bk., Adams
10,000 Meriden, Ct., 3½s	35,000 Fitchburg 3½s	90 First Nl. Bk., Boston
10,000 Middleborough 4s	1,000 Fitchburg 4s	100 Merchants Nl. Bk., Boston
	10,000 Grafton & Upton 4s*	100 Metropolitan Nl. Bk., Boston
Public Funds, Notes.	30,000 Illinois Central 3s	38 Mount Vernon Nl. Bk., Boston
\$10,000 Plymouth Co. 4½s	30,000 Illinois Central 3½s	45 Nat. Bk. of the Republic, Boston
30,000 Abington 3½s	10,000 Maine Central 4½s	50 Second Nl. Bk., Boston
10,000 Abington 4s	80,000 N. Y., N. H. & H. 3½s	47 State Nl. Bk., Boston
8,000 Abington 4½s	42,000 N. Y., N. H. & H. 4s†	23 Webster & Atlas Nl. Bk., Boston
9,000 Attleborough 4s	20,000 No. Maine Seaport 5s	40 Brockton Nl. Bk.
20,000 Hanover 3½s	15,000 Old Colony 4s	32 Old Colony Nl. Bk., Plymouth
3,000 Hanover 4½s	25,000 Penobscot Shore Line 4s	

DATE OF EXAMINATION, March 28, 29.

* Legal investments when made.

† \$28,000 not a legal investment.

AMHERST SAVINGS BANK, AMHERST.**11 SOUTH PLEASANT STREET.**

Incorporated April 5, 1864. Number of corporators, 20; number of trustees, 11.

E. D. BANGS, *President.*W. T. CHAPIN, *Treasurer.*

Board of Trustees: F. P. AINSWORTH, E. D. BANGS, E. P. BARTLETT, GEO. CUTLER, C. F. DENEL,
B. M. FIELD, J. C. HAMMOND, L. D. HILLS, G. S. KENDRICK, G. F. MILLS, H. S. SHIPMAN.

Board of Investment: E. D. BANGS, E. P. BARTLETT, G. S. KENDRICK.

Deposits draw interest from first day of January, April, July and October; dividends are payable
January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$165,700 00	\$170,625 00	\$165,700 00
Railroad bonds and notes	752,000 00	729,842 50	741,600 00
Street railway bonds	125,000 00	126,375 00	125,000 00
Stocks of banks and trust companies	112,100 00	154,650 00	112,093 33
Boston Terminal Co. bonds	110,000 00	107,800 00	110,000 00
American Tel. and Tel. Co. bonds	25,000 00	22,750 00	23,500 00
	<hr/>	<hr/>	<hr/>
	\$1,289,800 00	\$1,312,042 50	\$1,277,893 33
 846 loans on real estate (average of each, \$2,627.75)			2,223,080 65
70 loans on personal security			421,704 11
Bank building and fixtures (estimated value, \$15,000; assessed value, \$9,050)			15,000 00
Deposits in national banks or trust companies			2,584 18
Cash and cash items			5,818 34
			<hr/>
Total Assets			\$3,946,080 61
			<hr/>
Liabilities.			
Due depositors on 7,624 accounts, averaging \$472.82 each			\$3,604,828 84
(Accounts opened during year, 752; closed, 552; increase, 200)			
Surplus: —			
a. Guaranty fund (5.01% of deposits; increase during year, \$4,439.86)			180,734 44
b. Profit and loss (increase during year, \$22,896.61)			92,168 31
Current income: —			
Interest,			68,349 02
			<hr/>
Total Liabilities			\$3,946,080 61
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,849.99	\$6,867.30	\$250.00	—	\$828.06	\$13,295.35
Cost per \$1,000 of assets	1.48	1.61	.06	—	.21	3.36

Gross income received during the year, \$181,247.14.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 5 per cent.): 4½%, \$60,500; 4¼%, \$11,000; 5%, \$2,099,480.65; 5½%, \$21,830; 6%, \$30,270.
Personal loans (average rate, 5.10 per cent.): 4¼%, \$25,000; 4½%, \$50,000; 4¾%, \$25,000; 5%, \$204,500; 5½%, \$51,620; 6%, \$65,584.11.
Other loans (average rate, 3.91 per cent.): 3¾%, \$18,000; 4%, \$32,700.

Number of loans not over \$3,000 each, 759, amounting to \$1,613,428.01.
125 real estate loans made during year, amounting to \$350,868.50.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$68,562 57
July, 1910, 2%	.	.	.	.	.	69,796 65
Number of deposits during year, 5,640, amounting to	.	.	.	.	.	460,683 55
						\$599,042 77
Number of withdrawals during year, 4,876, amounting to	.	.	.	.	.	504,695 35
						\$94,347 42
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$92,000 Fitchburg 4s	Sha.
\$50,000 Boston 4s	75,000 Fitchburg 4½s	4 Second Nl. Bk., Boston
25,000 Chicago, Ill., 4s	25,000 Illinois Central 3s	4 State Nl. Bk., Boston
25,000 Holyoke 4s	25,000 N. Y., N. H. & H. 3½s	23 Conway Nl. Bk.
10,000 Youngstown, O., 5s	175,000 N. Y., N. H. & H. 4s	28 City Nl. Bk., Danbury, Ct.
3,000 Beverly 4s		47 First Nl. Bk., Easthampton
2,000 Marblehead 4s	\$752,000	56 Franklin Co. Nl. Bk., Greenfield
		100 City Nl. Bk., Holyoke
Public Funds, Notes.	Street Railway Bonds.	100 Holyoke Nl. Bk.
18,000 Amherst 3¾s	\$25,000 Boston Elevated 4s	30 Com. Nl. Bk., New London, Ct.
32,700 Amherst 4s	50,000 Boston Elevated 4½s	67 Northampton Nl. Bk.
	25,000 Springfield 4s	78 Hamp. Co. Nl. Bk., Northampton
\$165,700	25,000 West End 4½s	78 First Nl. Bk., Northampton
		60 First Nl. Bk., Norwich, Ct.
Railroad Bonds.	\$125,000	117 Thames Nl. Bk., Norwich, Ct.
\$25,000 Boston & Albany 4s		38 Palmer Nl. Bk.
20,000 Boston & Maine 3½s	Bank Stocks.	115 Chapin Nl. Bk., Springfield
135,000 Boston & Maine 4s	Sha.	28 Crocker Nl. Bk., Turners Falls
95,000 Boston & Maine 4½s	100 First Nl. Bk., Amherst	8 Ware Nl. Bk.
35,000 C. B. & Q. 3½s	34 Barre Nl. Bk.	6 Mechanics Nl. Bk., Worcester
50,000 C. B. & Q. 4s	80 Nl. Bk. of the Republic, Boston	

DATE OF EXAMINATION, December 1, 2, 3.

ANDOVER SAVINGS BANK, ANDOVER.**MAIN STREET.**

Incorporated April 2, 1834. Number of corporators, 37. Number of trustees, 13.

JOHN H. FLINT, *President.*

FREDERIC S. BOUTWELL, *Treasurer.*

Board of Trustees: ARTHUR BLISS, J. N. COLE, J. H. FLINT, L. T. HARDY, F. G. HAYNES, F. H. JONES, J. F. KIMBALL, BARNETT ROGERS, J. A. SMART, J. L. SMITH, P. D. SMITH, A. E. STEARNS, S. D. STEVENS.

Board of Investment: J. H. FLINT, L. T. HARDY, J. A. SMART.

Deposits draw interest from third Wednesday of March, June, September and December; dividends are payable the third Wednesday of June and December. Business hours, 9 A.M. to 12 M.; 2 to 4 P.M.; Wednesdays, 9 A.M. to 12 M.; the third Wednesday of March, June, September and December, 9 A.M. to 12 M.; 2 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$475,500 00	\$469,689 25	\$475,358 00
Railroad bonds and notes	1,098,000 00	1,066,265 00	1,091,833 75
Street railway bonds	74,000 00	74,257 50	74,000 00
Stocks of banks and trust companies	123,075 00	258,686 00	122,225 00
Boston Terminal Co. bonds	20,000 00	19,600 00	20,000 00
American Tel. & Tel. Co. bonds	49,000 00	44,590 00	43,815 00
	<hr/>	<hr/>	<hr/>
	\$1,839,575 00	\$1,933,087 75	\$1,827,231 75
862 loans on real estate (<i>average of each, \$2,493.40</i>)			2,149,308 59
48 loans on personal security			633,122 50
Real estate by foreclosure, etc. (<i>assessed value, \$4,000</i>)			100 00
Deposits in national banks or trust companies			24,855 84
Cash and cash items			5,721 33
			<hr/>
Total Assets			\$4,640,340 01
			<hr/>
Liabilities.			
Due depositors on 8,309 accounts, averaging \$508.61 each (<i>Accounts opened during year, 744; closed, 598; increase, 146</i>)			\$4,226,044 32
Surplus: —			
<i>a.</i> Guaranty fund (<i>5.08% of deposits; increase during year, \$10,000</i>)			215,000 00
<i>b.</i> Profit and loss (<i>increase during year, \$5,691.19</i>)			125,619 77
Current income: —			
Interest		\$76,271 16	
Less current expenses not charged off		3,266 24	
		<hr/>	73,004 92
Insurance account			671 00
			<hr/>
Total Liabilities			\$4,640,340 01
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,197.45	\$6,274.94	\$999.96	\$59.50	\$2,730.06	\$19,261.91
Cost per \$1,000 of assets	1.98	1.35	.22	.01	.59	4.15

Gross income received during the year, \$212,294.63.

Rates on Loans (Average on All, 4.95%).

Real estate loans (average rate, 5.03 per cent.): 4½%, \$89,500; 5%, \$1,944,101.59; 5½%, \$31,601; 6%, \$84,106.

Personal loans (average rate, 4.69 per cent.): 4¼%, \$86,010; 4½%, \$247,550; 4¾%, \$108,600; 5%, \$165,110; 5¼%, \$287.50; 5¾%, \$25,000; 6%, \$565.

Number of loans not over \$3,000 each, 693, amounting to \$1,116,461.78.

108 real estate loans made during year, amounting to \$310,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1909, 2%	.	.	.	.	.	\$80,026 84
June, 1910, 2%	.	.	.	.	.	81,765 84
Number of deposits during year, 6,188, amounting to	.	.	.	.	.	441,115 23
						<hr/>
						\$602,907 91
Number of withdrawals during year, 4,675, amounting to	.	.	.	.	.	487,698 77
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$115,209 14

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$200 United States 3s 25,000 Massachusetts 3½s 10,000 Aroostook Co., Me., 4½s 25,000 Boston 3½s 48,000 Brockton 4s 25,000 Chelsea 3½s 50,500 Chicago, Ill., 4s 5,000 Chicago, Ill., 4½s 25,000 Lynn 4s 30,000 New London, Ct., 3½s 10,000 Pittsburgh, Pa., 4½s 15,000 Pittsfield 4s 68,000 Andover 3½s 27,000 Andover 4s 10,000 Arlington 4s 25,000 Marblehead 4s 10,500 Methuen 4s 4,300 North Andover 4s 10,000 Peabody 4s 20,000 Winchester 3½s 20,000 Kennebec, Me. (W.D.) 3½s 12,000 Kittery, Me. (W.D.), 5s <hr/> \$475,500 Railroad Bonds. \$30,000 Bangor & Aroostook 5s 10,000 Boston & Albany 4s	\$10,000 Boston & Lowell 3½s 25,000 Boston & Lowell 4s 110,000 Boston & Maine 4s 30,000 Boston & Maine 4½s 15,000 B. & N. Y. Air Line 4s 60,000 Cleveland & Pitts. 3½s 100,000 Concord & Montreal 4s 20,000 Conn. & Pass. River 4s 25,000 Danbury & Norwalk 5s 80,000 Fitchburg 4s 50,000 Illinois Central 3s 10,000 Illinois Central 3½s 35,000 Illinois Central 4s 5,000 Me. Cent. & E. & N. A. 4s 25,000 Manchester & Law. 4s 50,000 N. Y. C. & H. R. 3½s 25,000 N. Y., N. H. & H. 3½s 90,000 N. Y., N. H. & H. 4s 45,000 No. Maine Seaport 5s 148,000 Old Colony 4s 25,000 Prov. & Worcester 4s 25,000 St. J. & L. C. 5s 50,000 Wore., Nash. & R. 4s <hr/> \$1,098,000	Street Railway Bonds. \$40,000 Boston Elevated 4s 9 000 Boston Elevated 4½s 25,000 West End 4½s <hr/> \$74,000 Bank Stocks. Sbs. 141 Andover Nl. Bk. 32 Boylston Nl. Bk., Boston 63 First Nl. Bk., Boston 50 Merchants Nl. Bk., Boston 120 Metropolitan Nl. Bk., Boston 225 Nl. Bk. of the Republic, Boston 6 Nl. Security Bk., Boston 187 Nl. Shawmut Bk., Boston 89 Nl. Union Bk., Boston 129 Old Boston Nl. Bk., Boston 110 Second Nl. Bk., Boston 50 South End Nl. Bk., Boston 118 State Nl. Bk., Boston 25 Tremont Nl. Bk., Boston 172 Webster & Atlas Nl. Bk., Boston 100 Bay State Nl. Bk., Lawrence
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DATE OF EXAMINATION, March 28, 29, 30.

* A legal investment when made.

† \$40,000 not a legal investment.

ARLINGTON FIVE CENTS SAVINGS BANK, ARLINGTON.**622 MASSACHUSETTS AVENUE.**

Incorporated April 2, 1860. Number of corporators, 38; number of trustees, 15.

WILLIAM G. PECK, President.**HENRY BLASDALE, Treasurer.**

Board of Trustees: C. W. ALLEN, E. S. FARMER, E. S. FESSENDEN, GEORGE HILL, HENRY HORN-BLOWER, M. E. MOORE, B. A. NORTON, J. P. PARMENTER, W. G. PECK, H. G. PORTER, H. S. SEARS, WM. H. H. TUTTLE, A. J. WELLINGTON, G. Y. WELLINGTON, O. W. WHITTEMORE.

Board of Investment: E. S. FESSENDEN, GEORGE HILL, W. G. PECK.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the first Saturday of January and July. Business hours, 3 to 5.30 P.M.; also Wednesdays and Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$671,520 00	\$669,282 40	\$671,520 00
Railroad bonds and notes	337,000 00	359,635 00	333,425 00
Street railway bonds	62,000 00	62,820 00	62,000 00
Stocks of banks and trust companies	8,400 00	13,607 00	6,002 19
	<hr/>	<hr/>	<hr/>
	\$1,078,920 00	\$1,105,344 40	\$1,072,947 19
333 loans on real estate (average of each, \$3,669.76)		\$1,234,029 08	
Less amount due on uncompleted loans		12,000 00	
		<hr/>	1,222,029 08
3 loans on personal security			14,700 00
Bank building and fixtures (estimated value, \$25,000; assessed value, \$24,226)			100 00
Deposits in national banks or trust companies			61,418 46
Cash and cash items			5,532 15
			<hr/>
Total Assets			\$2,376,726 88

Liabilities.	
Due depositors on 6,573 accounts, averaging \$325.88 each	\$2,142,033 39
(Accounts opened during year, 605; closed, 407; increase, 198)	
Surplus: —	
a. Guaranty fund (4.95% of deposits; increase during year, \$4,885.55)	105,996 90
b. Profit and loss (increase during year, \$5,096.50)	114,760 07
Current income: —	
Interest	13,864 72
Suspense account	71 80
	<hr/>
Total Liabilities	\$2,376,726 88

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,753.70	\$5,775.00	\$1,000.00	—	\$1,205.71	\$11,734.41
Cost per \$1,000 of assets	1.58	2.43	.42	—	.51	4.94

Gross income received during the year, \$107,952.08.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 5.08 per cent.): 4%, \$19,500; 4½%, \$27,500; 5%, \$922,596.52; 5¼%, \$120,250; 5½%, \$84,300; 6%, \$45,882.56; 6½%, \$1,400; 7%, \$600.
Personal loans (average rate, 5.14 per cent.): 5%, \$12,700; 6%, \$2,000.
Other loans (average rate, 4.02 per cent.): 4%, \$88,620; 4½%, \$3,500.

Number of loans not over \$3,000 each, 276, amounting to \$281,204.67.
51 real estate loans made during year, amounting to \$286,103.57.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$39,298	41
July, 1910, 2%	.	.	.	.	.	39,907	57
Number of deposits during year, 6,307, amounting to	.	.	.	.	.	333,389	52
						\$412,595	50
Number of withdrawals during year, 4,010, amounting to	.	.	.	.	.	317,258	31
Net increase in amount due depositors	.	.	.	.	.	\$95,337	19

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$15,000 Belfast, Me., 4s	\$15,000 Gardner 4s	\$10,000 Chic. & North. 7s
10,000 Beverly 4s	18,000 Hull 5s	25,000 C., St. P., Minn. & O. 6s
50,000 Boston 4s	3,000 Lincoln 4s	35,000 Concord & Montreal 4s
18,000 Brockton 4s	9,000 Lexington 4s	10,000 Fitchburg 4s
20,000 Burlington, Vt., 4s	15,000 Methuen 4s	25,000 Fre., Elk. & Mo. Val. 6s
1,000 Chelsea 4s	6,000 Revere 4s	10,000 Maine Central 7s
15,000 Dayton, O., 5s*	10,000 Revere 4½s	10,000 Mil., L. S. & West. 6s
15,000 Dover, N. H., 4s	13,000 Rockport 4s	20,000 Newport & Richford 5s*
10,000 Fall River 4½s	16,000 Westfield 4s	25,000 N. Y., N. H. & H. 4s†
15,000 Gloucester 4s	4,000 Winchester 4s	15,000 No. Maine Seaport 5s
15,000 Indianapolis, Ind., 4s	15,000 Augusta, Me. (W.D.) 4s	30,000 Old Colony 4s
15,000 Lynn 4s	Public Funds, Notes.	10,000 Penobscot Shore Line 4s
1,000 Lewiston, Me., 5s	600 Arlington 4s	20,000 Pitts., McK. & Yough. 6s
10,000 Melrose 4s	10,000 Adams 4s	15,000 P., Gt. Falls & Con. 4½s
15,000 New Bedford 4s	14,000 Barnstable 4s	20,000 St. J. & L. C. 5s
16,000 New London, Ct., 4s	1,500 Bedford 4s	\$337,000
6,000 Rochester, N. H., 4s*	15,000 Duxbury 4s	Street Railway Bonds.
11,000 Saginaw, Mich., 4s*	1,400 Hull 4s	\$25,000 Lynn & Boston 5s*
10,000 Somersworth, N. H., 4s	2,000 Medfield 4s	27,000 West End 4s
10,000 So. Norwalk, Ct., 4s	3,500 Medfield 4½s	10,000 West End 4½s
3,000 Springfield, O., 4½s	2,500 Randolph 4s	\$62,000
12,000 Wallingford, Ct., 4s	41,620 Revere 4s	Bank Stocks.
5,000 Waterbury, Ct., 4s	\$671,520	Shs.
25,000 Woonsocket, R. I., 4s	Railroad Bonds.	10 First Nl. Bk., Arlington
6,500 Youngstown, O., 4½s	\$27,000 Boston & Maine 4s	50 Atlantic Nl. Bk., Boston
52,000 Arlington 3½s	15,000 C. B. & Q. 4s	12 Nl. Union Bk., Boston
36,900 Arlington 4s	10,000 Chic., Mil. & St. Paul 6s	12 Dedham Nl. Bk.
10,000 Attleborough 4s	5,000 Chic. & North. 4s	33 Nl. Bk. of the Republic, Boston
25,000 Concord 4s		
2,000 Cranston, R. I., 4s		

DATE OF EXAMINATION, October 6, 7, 8.

* Legal investments when made. † Not a legal investment.

ASSABET INSTITUTION FOR SAVINGS, MAYNARD.**MAIN STREET.**

Incorporated March 31, 1904. Number of corporators, 28; number of trustees, 21.

CLARENCE J. BODFISH, *President.*

ALFRED T. HAYNES, *Treasurer.*

Board of Trustees: J. R. BENT, C. J. BODFISH, W. B. CASE, B. J. COUGHLIN, J. A. CROWE, O. S. FOWLER, W. H. GUTTERIDGE, D. H. HALL, W. R. HALL, F. H. HARRIMAN, A. G. HAYNES, F. W. HOIT, S. R. KITCHEN, J. W. OGDEN, T. F. PARKER, C. H. PERSONS, F. U. RICH, F. H. STEVENS, J. F. SWEENEY, L. C. TAYLOR, H. A. WILSON.

Board of Investment: C. J. BODFISH, O. S. FOWLER, A. G. HAYNES, S. R. KITCHEN, C. H. PERSONS.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours, 10 A.M. to 1 P.M.; also Fridays, 7 to 8 P.M.; Saturdays, 3 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Railroad bonds and notes	\$5,500 00	\$5,278 75	\$5,457 75
American Tel. & Tel. Co. bonds	1,000 00	910 00	955 00
	<hr/>	<hr/>	<hr/>
	\$6,500 00	\$6,188 75	\$6,412 75
32 loans on real estate (<i>average of each, \$1,058.37</i>)			33,868 00
12 loans on personal security			10,005 00
Furniture and fixtures			238 00
Deposits in national banks or trust companies			2,521 02
Cash			590 94
			<hr/>
Total Assets			\$53,635 71
			<hr/>
Liabilities.			
Due depositors on 555 accounts, averaging \$93.12 each			\$51,123 72
(<i>Accounts opened during year, 155; closed, 115; increase, 40</i>)			
Surplus: —			
a. Guaranty fund (<i>1.17% of deposits; increase during year, \$126</i>)			598 00
b. Profit and loss (<i>increase during year, \$420.85</i>)			1,809 21
Current income: —			
Interest		\$279 08	
Less current expenses not charged off		174 30	
		<hr/>	104 78
			<hr/>
Total Liabilities			\$53,635 71
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$71.65	\$260.00	—	\$4.00	\$59.49	\$395.14
Cost per \$1,000 of assets	1.34	4.85	—	.07	1.11	7.37

Gross income received during the year, \$2,526.49.

Rates on Loans (Average on All, 5.26%).

Real estate loans (average rate, 5.23 per cent.): 5%, \$22,218; 5½%, \$7,400; 6%, \$4,250.
Personal loans (average rate, 5.38 per cent.): 5%, \$4,680; 5½%, \$3,000; 6%, \$2,325.

Number of loans not over \$3,000 each, 44, amounting to \$43,873.
8 real estate loans made during year, amounting to \$10,340.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 1¼%	.	.	.	.	.	\$712 76
July, 1910, 1¼%	.	.	.	.	.	744 95
Number of deposits during year, 787, amounting to	.	.	.	.	.	26,733 31
						<hr/>
						\$28,191 02
Number of withdrawals during year, 376, amounting to	.	.	.	.	.	23,923 37
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$4,267 65

SCHEDULE OF SECURITIES OWNED.

Railroad Bonds.	
\$2,000 Boston & Maine 4½s	\$ 1,000 Peoria & Northwestern 3½s
500 Maine Central 4s	1,000 Upper Coos 4s
1,000 N. Y., N. H. & H. 3½s	<hr/>
	\$5,500

DATE OF EXAMINATION, July 28, 29.

ATHOL SAVINGS BANK, ATHOL.**384 MAIN STREET.**

Incorporated February 12, 1867. Number of corporators, 44; number of trustees, 13.

LEVI B. FAY, *President.*WILLIAM G. AVERY, *Treasurer.*

Board of Trustees: C. F. AMSDEN, W. G. AVERY, G. D. BATES, O. T. BROOKS, L. B. FAY, LUCIEN LORD, F. S. PARMENTER, A. J. RAYMOND, H. R. STOWELL, P. B. SWIFT, A. F. TYLER, F. E. WING, E. L. WORRICK.

Board of Investment: C. F. AMSDEN, G. D. BATES, L. B. FAY, LUCIEN LORD, H. R. STOWELL.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$160,000 00	\$161,505 00	\$160,000 00
Railroad bonds and notes	480,000 00	492,975 00	478,950 00
Street railway bonds	60,000 00	62,500 00	60,000 00
Stocks of banks and trust companies	20,000 00	51,674 00	20,000 00
Boston Terminal Co. bonds	50,000 00	49,000 00	50,000 00
American Tel. & Tel. Co. bonds	50,000 00	45,500 00	44,403 13
Securities acquired in settlement of indebtedness	24,300 00	24,300 00	24,300 00
	<hr/>	<hr/>	<hr/>
	\$844,300 00	\$887,454 00	\$837,653 13
 340 loans on real estate (<i>average of each, \$6,376.66</i>)			2,168,066 53
58 loans on personal security			514,900 56
Furniture and fixtures			6,500 00
Deposits in national banks or trust companies			60,839 69
Cash and cash items			2,411 99
			<hr/>
Total Assets			\$3,590,371 90
			<hr/>
Liabilities.			
Due depositors on 8,278 accounts, averaging \$390.43 each			\$3,231,984 11
(<i>Accounts opened during year, 1,146; closed, 865; increase, 281</i>)			
Surplus: —			
a. Guaranty fund (<i>5.10% of deposits; increase during year, \$8,100</i>)			165,100 00
b. Profit and loss (<i>increase during year, \$18,883.37</i>)			139,547 18
Current income: —			
Interest		\$56,624 24	
Less current expenses not charged off		2,883 63	
		<hr/>	53,740 61
			<hr/>
Total Liabilities			\$3,590,371 90
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,857.34	\$6,646.63	\$660.00	\$107.96	\$3,017.03	\$15,288.96
Cost per \$1,000 of assets	1.35	1.85	.18	.03	.84	4.25

Gross income received during the year, \$166,553.18.

Rates on Loans (Average on All, 4.94%).

Real estate loans (average rate, 4.90 per cent.): 4½%, \$634,000; 4¼%, \$30,500; 5%, \$1,384,367.93; 5½%, \$6,500; 6%, \$112,698.60.
Personal loans (average rate, 5.17 per cent.): 4½%, \$1,513.47; 4¼%, \$110,000; 5%, \$199,765; 5½%, \$52,000; 5¾%, \$89,000; 6%, \$62,622.09.
Other loans (average rate, 4.19 per cent.): 4%, \$42,000; 4½%, \$6,000; 5%, \$8,000.

Number of loans not over \$3,000 each, 256, amounting to \$291,450.
33 real estate loans made during year, amounting to \$327,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$61,196 89
July, 1910, 2%	.	.	.	.	.	62,324 57
Number of deposits during year, 7,376, amounting to	.	.	.	.	.	536,326 69
						\$659,848 15
Number of withdrawals during year, 5,552, amounting to	.	.	.	.	.	583,027 49
						\$76,820 66
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$10,000 Massachusetts 3½s	\$5,000 Beech Creek 4s	\$35,000 Boston Elevated 4½s
15,000 Boston 4s	20,000 Boston & Maine 4½s	20,000 Lynn & Boston 5s*
14,000 Brockton 4s	25,000 Boston & Providence 4s	5,000 West End 4½s
10,000 Dubuque, Ia., 4s	50,000 C., B. & Q. 4s	
5,000 Grand Rapids, Mich., 4½s	25,000 Cleveland & Pitts. 4½s	\$60,000
10,000 Indianapolis, Ind., 4s	75,000 Fitchburg 4s	
10,000 Springfield 3½s	20,000 Fitchburg 4½s	
25,000 Worcester 3½s	65,000 Illinois Central 3½s	
5,000 Lenox 4s	25,000 Illinois Central 4s	
	25,000 Mil. L. S. & West. 5s	
Public Funds, Notes.	20,000 N. Y., Lack. & West. 6s	Bank Stocks.
42,000 Athol 4s	50,000 N. Y., N. H. & H. 4s	Sha.
6,000 Athol 4½s	50,000 N. Y., N. H. & H. 6s†	41 Millers Riv. Nl. Bk., Athol
5,500 Dana 5s	25,000 No. Maine Seaport 5s	22 Nl. Bk. of Commerce, Boston
2,500 Greenwich 5s		10 Eliot Nl. Bk., Boston
		77 Nl. Shawmut Bk., Boston
		50 Springfield S. D. & T. Co.
\$100,000	\$480,000	

DATE OF EXAMINATION, November 28, 29, 30.

* A legal investment when made. † Not a legal investment.

ATTLEBOROUGH SAVINGS BANK, NORTH ATTLEBOROUGH.**48 NORTH WASHINGTON STREET.****Branch Office: 16 Horton Block, Park Street, Attleborough.**

Incorporated February 2, 1860. Number of corporators, 89; number of trustees, 17.

ALBERT TOTTEN, *President.*EDWARD E. KING, *Treasurer.*

Board of Trustees: W. B. BALLOU, A. B. CARPENTER, G. W. CHEEVER, A. E. CODDING, A. R. CROSBY, C. W. FISHER, G. H. HERRICK, E. L. HIXON, H. D. HUNT, J. F. MASON, O. P. RICHARDSON, M. E. ROWE, F. E. STURDY, E. A. SWEENEY, ALBERT TOTTEN, J. E. TWEEDY, G. K. WEBSTER.

Board of Investment: G. W. CHEEVER, A. R. CROSBY, E. L. HIXON, O. P. RICHARDSON, M. E. ROWE, F. E. STURDY, ALBERT TOTTEN.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$27,000 00	\$27,000 00	\$27,000 00
Railroad bonds and notes	295,000 00	256,649 50	281,912 00
Stocks of banks and trust companies	5,000 00	7,000 00	6,250 00
Boston Terminal Co. bonds	50,000 00	49,000 00	50,000 00
American Tel. & Tel. Co. bonds	16,000 00	14,560 00	15,120 00
Securities acquired in settlement of indebtedness	111,780 00	68,625 00	52,611 18
	<hr/>	<hr/>	<hr/>
	\$504,780 00	\$422,834 50	\$432,893 18
648 loans on real estate (average of each, \$2,493.67)			1,615,902 84
71 loans on personal security			815,900 04
Bank building and fixtures (estimated value, \$30,000; assessed value, \$23,850)			25,000 00
Real estate by foreclosure, etc. (assessed value, \$62,420)			21,657 49
Deposits in national banks or trust companies			61,621 46
Cash and cash items			5,749 91
			<hr/>
Total Assets			\$2,978,724 92
			<hr/>
Liabilities.			
Due depositors on 7,311 accounts, averaging \$371.31 each			\$2,714,631 28
(Accounts opened during year, 1,245; closed, 954; increase, 291)			
Surplus: —			
a. Guaranty fund (4.86% of deposits; increase during year, \$7,000)			132,000 00
b. Profit and loss (increase during year, \$21,744.58)			128,314 88
Current income: —			
a. Interest	\$4,535 90		
b. Rent	24 80		
	<hr/>		
Less current expenses not charged off		\$4,560 70	
		781 94	
		<hr/>	
			3,778 76
			<hr/>
Total Liabilities			\$2,978,724 92
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,501.06	\$5,038.79	\$616.56	\$244.90	\$2,543.88	\$12,945.19
Cost per \$1,000 of assets	1.51	1.69	.21	.08	.85	4.34

Gross income received during the year, \$144,709.06.

Rates on Loans (Average on All, 5.34%).

Real estate loans (average rate, 5.39 per cent.): 4%, \$19,750; 4½%, \$36,000; 4½%, \$20,068.73; 4½%, \$4,800; 5%, \$747,311.95; 5½%, \$2,800; 5½%, \$183,173.76; 6%, \$601,598.40; 6½%, \$400.
Personal loans (average rate, 5.23 per cent.): 4½%, \$4,402.41; 4½%, \$100,000; 5%, \$347,457.63; 5½%, \$289,250; 6%, \$74,790.

Number of loans not over \$3,000 each, 541, amounting to \$606,536.51.
92 real estate loans made during year, amounting to \$164,840.50.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$49,034 77
Oct., 1910, 2%	.	.	.	.	.	50,713 40
Number of deposits during year, 9,490, amounting to	.	.	.	.	.	614,362 28
						<hr/>
						\$714,110 45
Number of withdrawals during year, 5,913, amounting to	.	.	.	.	.	528,418 95
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$185,691 50

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$2,000 Brockton 4s	\$25,000 Boston & Albany 3½s	\$50,000 N. Y., N. H. & H. 3½s
25,000 Sioux City, Ia., 4½s	30,000 Boston & Maine 3½s	30,000 N. Y., N. H. & H. 4s
	50,000 C., B. & Q. 3½s	<hr/>
\$27,000	25,000 Fitchburg 4s	\$295,000
	60,000 Illinois Central 3s	
	25,000 Illinois Central 3½s	Bank Stocks.
		Sha.
		50 Manuf. Nl. Bk., No. Attleborough

DATE OF EXAMINATION, April 27, 28, 29.

BARRE SAVINGS BANK, BARRE.

Incorporated May 1, 1869. Number of corporators, 41; number of trustees, 16.

C. H. FOLLANSBY, *President.*

M. B. HANCOCK, *Treasurer.*

Board of Trustees: C. F. ATWOOD, J. C. BARTHOLOMEW, G. W. COOK, S. S. DENNIS, C. H. FOLLANSBY, C. A. GLEASON, L. M. HANFF, G. N. HARWOOD, HARDING JENKINS, G. P. KING, G. F. RICE, F. A. RICH, G. R. SIMONDS, F. D. STEVENS, A. G. WILLIAMS, A. S. WOODWARD.

Board of Investment: C. F. ATWOOD, J. C. BARTHOLOMEW, G. W. COOK, C. H. FOLLANSBY, G. N. HARWOOD.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$93,200 00	\$91,315 00	\$93,200 00
Railroad bonds and notes	231,000 00	215,342 50	224,100 00
Street railway bonds	31,500 00	31,795 00	31,500 00
Stocks of banks and trust companies	23,750 00	41,164 00	28,456 00
American Tel. & Tel. Co. bonds	15,000 00	13,650 00	13,500 00
	<hr/>	<hr/>	<hr/>
	\$394,450 00	\$393,266 50	\$390,756 00
211 loans on real estate (average of each, \$2,188.67)			461,810 00
7 loans on personal security			18,025 00
Bank building and fixtures (estimated value, \$13,235.26, assessed value, \$6,800)			13,235 26
Deposits in national banks or trust companies			21,257 53
Cash			232 50
			<hr/>
Total Assets			<u>\$905,316 29</u>
Liabilities.			
Due depositors on 1,967 accounts, averaging \$419.57 each			\$825,295 27
(Accounts opened during year, 196; closed, 177; increase, 19)			
Surplus: —			
a. Guaranty fund (4.90% of deposits; increase during year, \$500)			40,500 00
b. Profit and loss (increase during year, \$6,210.63)			33,391 17
Current income: —			
Interest		\$6,852 27	
Less current expenses not charged off	\$620 42		
Less State taxes not charged off	102 00		
	<hr/>	722 42	
			<hr/>
			6,129 85
			<hr/>
Total Liabilities			<u>\$905,316 29</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,631.46	\$1,633.16	—	—	\$457.93	\$3,722.55
Cost per \$1,000 of assets	1.80	1.80	—	—	.51	4.11

Gross income received during the year, \$41,407.16.

Rates on Loans (Average on All, 5.14%).

Real estate loans (average rate, 5.19 per cent.): 4½%, \$25,000; 5%, \$308,319; 5¼%, \$9,400; 5½%, \$37,950; 6%, \$81,141.
Personal loans (average rate, 5.10 per cent.): 5%, \$16,075; 6%, \$1,950.
Other loans (average rate, 3.80 per cent.): 3¾%, \$13,000; 4%, \$3,500.

Number of loans not over \$3,000 each, 182, amounting to \$190,010.
12 real estate loans made during year, amounting to \$52,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%,	.	.	.	.	.	\$15,744	35
July, 1910, 2%,	.	.	.	.	.	15,773	29
Number of deposits during year, 1,230, amounting to	.	.	.	.	.	84,043	97
						\$115,581	61
Number of withdrawals during year, 989, amounting to	.	.	.	.	.	95,525	90
Net increase in amount due depositors	.	.	.	.	.	\$20,035	71

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$5,000 Washington County 4s *	\$15,000 Boston & Maine 4s	\$10,000 Boston Elevated 4½s
7,000 Chicago, Ill., 4s	10,000 Boston & Maine 4½s	5,000 Fitch. & Leominster 4½s
10,000 Kansas City, Mo., 4½s	5,000 C., B. & Q. 3½s	1,500 Fitch. & Leominster 5s
10,000 Wilkes-Barre, Pa., 3½s	5,000 C., B. & Q. 4s	5,000 Lowell & Suburban 5s*
10,000 Athol 4s	10,000 Fitchburg 4s	10,000 West End 4s
9,700 No. Attleborough 4s	30,000 Illinois Central 3s	
5,000 W. Springfield 4s	10,000 Illinois Central 4s	\$31,500
10,000 Br. & Top., Me. (W. D.), 4s	5,000 Lime Rock 4s*	
10,000 Kittery, Me. (Water D.), 5s	10,000 Michigan Central 3½s	Bank Stocks.
	10,000 N. Y., N. H. & H. 3½s	Shs.
Public Funds, Notes.	30,000 N. Y., N. H. & H. 4s†	36 First Nl. Bk., Barre
13,000 Barre 3½s	46,000 No. Maine Seaport 5s	20 Boylston Nl. Bk., Boston
3,500 Barre 4s	15,000 St. J. & L. C. 5s	25 Eliot Nl. Bk., Boston
	30,000 Washington County 3½s	23 First Nl. Bk., Boston
\$93,200	\$231,000	32 Nl. Bank of Commerce, Boston
		50 Nl. Market Bank, Boston
		34 Second Nl. Bank, Boston
		30 Tremont Nl. Bank, Boston
		7 Ware Nl. Bk.

DATE OF EXAMINATION, August 8, 9, 10.

* Legal investments when made. † \$15,000 not a legal investment.

BASS RIVER SAVINGS BANK, SOUTH YARMOUTH.

Incorporated April 15, 1874. Number of corporators, 41; number of trustees, 18.

CHARLES G. BAKER, *President.*

HIRAM D. LORING, *Treasurer.*

Board of Trustees: C. G. BAKER, C. E. CROWELL, H. C. CROWELL, J. W. CROWELL, M. H. CROWELL, O. L. CROWELL, J. P. EDWARDS, F. P. GOSS, E. L. JENKINS, J. H. JENKS, Jr., M. F. JONES, E. D. KELLEY, G. H. LORING, H. D. LORING, C. F. PURRINGTON, D. F. SEARS, H. H. SEARS, I. C. SEARS.

Board of Investment: C. G. BAKER, J. P. EDWARDS, E. L. JENKINS, G. H. LORING, H. H. SEARS.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Railroad bonds and notes	\$130,000 00	\$121,775 00	\$128,306 25
Street railway bonds	6,000 00	5,910 00	6,000 00
Stocks of banks and trust companies	5,395 00	6,191 00	4,130 00
American Tel. & Tel. Co. bonds	10,000 00	9,100 00	9,133 50
Securities acquired in settlement of indebtedness	7,016 00	5,216 00	4,952 25
	<hr/>	<hr/>	<hr/>
	\$158,411 00	\$148,192 00	\$152,522 00
267 loans on real estate (<i>average of each, \$1,359.81</i>) . . . . .	. . . . .	. . . . .	363,069 50
27 loans on personal security . . . . .	. . . . .	. . . . .	45,704 25
Real estate by foreclosure, etc. (<i>assessed value, \$6,600</i>) . . . . .	. . . . .	. . . . .	4,345 71
Deposits in national banks or trust companies . . . . .	. . . . .	. . . . .	11,817 67
Cash and cash items . . . . .	. . . . .	. . . . .	2,720 57
	<hr/>	<hr/>	<hr/>
Total Assets	. . . . .	. . . . .	\$580,179 70
Liabilities.			
Due depositors on 1,634 accounts, averaging \$327.32 each . . . . .	. . . . .	. . . . .	\$534,842 53
(<i>Accounts opened during year, 172; closed, 143; increase, 29</i>)			
Surplus: —			
a. Guaranty fund (<i>4.95% of deposits; increase during year, \$867.85</i>) . . . . .	. . . . .	. . . . .	26,500 00
b. Profit and loss (<i>increase during year, \$3,391.39</i>) . . . . .	. . . . .	. . . . .	16,791 89
Current income: —			
Interest . . . . .	. . . . .	\$2,290 49	
Less current expenses not charged off . . . . .	. . . . .	245 21	
		<hr/>	<hr/>
			2,045 28
	<hr/>	<hr/>	<hr/>
Total Liabilities	. . . . .	. . . . .	\$580,179 70

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$786.81	\$2,132.45	\$100.00	—	\$431.39	\$3,450.65
Cost per \$1,000 of assets	1.35	3.67	.17	—	.74	5.93

Gross income received during the year, \$29,440.73.

Rates on Loans (Average on All, 5.29%).

Real estate loans (average rate, 5.57 per cent.): 4½%, \$4,750; 5%, \$114,083.50; 5¼%, \$6,300; 5½%, \$64,165; 6%, \$172,607; 7%, \$1,164.
Personal loans (average rate, 5.29 per cent.): 5%, \$25,000; 5¼%, \$6,500; 5½%, \$5,000; 6%, \$9,204.25.
Other loans (average rate, 5 per cent.): 5%, \$5,000.

Number of loans not over \$3,000 each, 244, amounting to \$189,316.25.
37 real estate loans made during year, amounting to \$41,620.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$10,103 19
Oct., 1910, 2%	.	.	.	.	.	10,021 36
Number of deposits during year, 1,136, amounting to	.	.	.	.	.	82,693 33
						\$102,817 88
Number of withdrawals during year, 1,174, amounting to	.	.	.	.	.	87,333 67
						\$15,484 21
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Railroad Bonds.	\$5,000 No. Maine Seaport 5s	Street Railway Bonds.
\$11,000 Boston & Maine 4s	20,000 Old Colony 4s	\$6,000 West End 4s
5,000 Boston & Maine 4½s	5,000 Upper Coos 4½s	
20,000 C., B. & Q. 3½s		Bank Stocks.
10,000 Fitchburg 3½s	Railroad Notes.	Sha.
25,000 Illinois Central 3½s	5,000 N. Y., N. H. & H. 5s†	11 State Nl. Bk., Boston
4,000 Mo. Cent. & E. & N. A. 4s		37 Tremont Nl. Bk., Boston
5,000 N. Y., N. H. & H. 3½s		24 First Nl. Bk., New Bedford
15,000 N. Y., N. H. & H. 4s	\$130,000	6 First Nl. Bk., Yarmouthport

DATE OF EXAMINATION, April 20, 21, 22.

† Not a legal investment.

BAY STATE SAVINGS BANK, WORCESTER.**476 MAIN STREET.**

Incorporated March 9, 1895. Number of corporators, 82; number of trustees, 21.

WILLIAM HART, *President.*GEORGE McALEER, *Treasurer.*

Board of Trustees: THOMAS BARRETT, T. J. BARRETT, ALEXANDER BELISLE, S. G. BOWEN, M. F. COSGROVE, DANIEL DOWNEY, W. N. DROHAN, JAMES EARLY, M. F. FALLON, T. H. HALL, WILLIAM HART, RICHARD HEALY, THOMAS KENNEY, M. B. LAMB, JAMES McDERMOTT, J. A. McDERMOTT, N. J. MOONEY, C. J. O'HARA, M. J. O'MEARA, J. B. RATIGAN, J. B. SIMARD.

Board of Investment: M. F. COSGROVE, JAMES EARLY, WILLIAM HART, THOMAS KENNEY, J. A. McDERMOTT.

Deposits draw interest from the first day of March, June, September and December; dividends are payable March 15 and September 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M., and for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$173,000 00	\$168,518 75	\$173,887 80
Railroad bonds and notes	281,000 00	256,757 50	280,290 75
Street railway bonds	56,000 00	54,880 00	55,925 00
Stocks of banks and trust companies	105 00	3 00	—
American Tel. & Tel. Co. bonds	20,000 00	18,200 00	18,775 00
	<hr/>	<hr/>	<hr/>
	\$530,105 00	\$498,359 25	\$528,878 55
 291 loans on real estate (<i>average of each, \$3,181.91</i>)			925,936 40
28 loans on personal security			23,575 00
Taxes, insurance, etc., paid on mortgaged properties			43 06
Deposits in national banks or trust companies			70,040 92
Cash and cash items			1,113 94
			<hr/>
Total Assets			\$1,549,537 87
			<hr/>
Liabilities.			
Due depositors on 3,450 accounts, averaging \$433.33 each			\$1,495,019 14
(<i>Accounts opened during year, 726; closed, 376; increase, 350</i>)			
Surplus:—			
a. Guaranty fund (<i>1.82% of deposits; increase during year, \$3,611</i>)			27,218 00
b. Profit and loss (<i>increase during year, \$1,335.72</i>)			17,011 71
Current income:—			
Interest		\$10,771 13	
Less current expenses not charged off		432 11	
		<hr/>	10,339 02
			<hr/>
Total Liabilities			\$1,549,537 87
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,544.96	\$1,000.00	\$733.32	\$540.72	\$882.61	\$5,701.61
Cost per \$1,000 of assets	1.64	.64	.47	.34	.56	3.65

Gross income received during the year, \$64,547.57.

Rates on Loans (Average on All, 4.99%).

Real estate loans (average rate, 4.98%): 4½%, \$58,000; 5%, \$857,156.40; 6%, \$10,780.
Personal loans (average rate, 5.74%): 5%, \$6,100; 6%, \$17,475.

Number of loans not over \$3,000 each, 319, amounting to \$342,971.40.
35 real estate loans made during year, amounting to \$110,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: March, 1910, 2%	.	.	.	.	.	\$25,743 72
Sept., 1910, 2%	.	.	.	.	.	27,469 51
Number of deposits during year, 3,942, amounting to	.	.	.	.	.	378,521 84
						<hr/>
						\$431,735 07
Number of withdrawals during year, 2,168, amounting to	.	.	.	.	.	245,399 58
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$186,335 49

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$10,000 Massachusetts 3½s	\$60,000 Boston & Albany 4s	\$20,000 Boston Elevated 4s
29,000 Boston 3½s	10,000 Boston & Lowell 3½s	36,000 West End 4s
25,000 Boston 4s	10,000 Boston & Maine 3½s	
20,000 Chicago, Ill., 4s	10,000 Boston & Maine 4s	<hr/>
7,000 Dayton, O., 3½s*	80,000 C., B. & Q. 3½s	\$56,000
5,000 Everett 4s	10,000 Chicago & Northwestern 7s	
4,000 Fitchburg 4s	5,000 Fitchburg 3½s	
5,000 Lynn 4s	36,000 Illinois Central 3½s	
15,000 Newport, R. I., 3½s	15,000 N. Y. C. & H. R. 3½s	Bank Stocks.
10,000 Pittsfield 3½s	25,000 N. Y., N. H. & H. 3½s	Sha.
15,000 Quincy 4s	20,000 Sioux City & Pacific 3½s	3 Tremont Nl. Bk., Boston
15,000 Waltham 3½s		
3,000 Worcester 3½s	<hr/>	
	\$281,000	
<hr/>		
\$173,000		

DATE OF EXAMINATION, September 26, 27, 28, 29, 30, October 3, 4.

* A legal investment when made.

BELMONT SAVINGS BANK, BELMONT.**10 LEONARD STREET.**

Incorporated March 5, 1885. Number of corporators, 47; number of trustees, 15.

J. HENRY FLETCHER, *President.*WINTHROP L. CHENERY, *Treasurer.*

Board of Trustees: E. F. ATKINS, T. W. DAVIS, FREDERIC DODGE, J. L. ELLIS, J. H. FLETCHER, HENRY FROST, I. B. FROST, C. O. HILL, F. H. KENDALL, I. H. LOCKE, J. E. LOCKE, C. J. MCGINNIS, CHANDLER ROBBINS, H. O. UNDERWOOD, C. W. WINN.

Board of Investment: FREDERIC DODGE, J. H. FLETCHER, F. H. KENDALL, I. H. LOCKE, C. W. WINN.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 3.30 to 5.30 P.M.; also Wednesdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$53,500 00	\$53,680 00	\$53,500 00
Railroad bonds and notes	140,500 00	134,971 25	139,758 75
Street railway bonds	15,000 00	14,600 00	15,000 00
Stocks of banks and trust companies	200 00	720 00	200 00
American Tel. & Tel. Co. bonds	9,000 00	8,190 00	7,902 50
	<hr/>	<hr/>	<hr/>
	\$218,200 00	\$212,161 25	\$216,361 25
130 loans on real estate (<i>average of each, \$2,044.42</i>)			265,775 00
14 loans on personal security			16,250 00
Real estate by foreclosure, etc. (<i>assessed value, \$900</i>)			425 50
Deposits in national banks or trust companies			6,094 19
Cash and cash items			1,411 71
			<hr/>
Total Assets			\$506,317 65
			<hr/>
Liabilities.			
Due depositors on 1,805 accounts, averaging \$267.58 each			\$482,990 36
(<i>Accounts opened during year, 251; closed, 129; increase, 122</i>)			
Surplus:—			
a. Guaranty fund (<i>3.08% of deposits; increase during year, \$1,300</i>)			14,900 00
b. Profit and loss (<i>increase during year, \$749.41</i>)			3,270 76
Current income:—			
Interest		\$5,371 75	
Less current expenses not charged off		415 58	
		<hr/>	4,956 17
School savings stamps account			200 36
			<hr/>
Total Liabilities			\$506,317 65
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$972.83	\$977.75	\$300.00	\$32.00	\$568.23	\$2,850.81
Cost per \$1,000 of assets	1.92	1.93	.59	.06	1.12	5.62

Gross income received during the year, \$22,511.82.

Rates on Loans (Average on All, 5.24%).

Real estate loans (average rate, 5.24%): 5%, \$150,350; 5½%, \$99,425; 6%, \$16,000.
Personal loans (average rate, 5.17%): 4½%, \$5,000; 5%, \$2,000; 5½%, \$5,000; 5¾%, \$500;
6%, \$3,650; 7%, \$100.

Number of loans not over \$3,000 each, 118, amounting to \$142,625.
22 real estate loans made during year, amounting to \$49,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$8,620 66
July, 1910, 1¾%	.	.	.	.	.	7,842 66
Number of deposits during year, 2,147, amounting to	.	.	.	.	.	87,958 14
						<hr/>
						\$104,421 46
Number of withdrawals during year, 962, amounting to	.	.	.	.	.	72,432 68
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$31,988 78

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$5,000 Boston 4s	\$20,000 Boston & Maine 4s	\$10,000 Boston Elevated 4s
2,000 Brockton 4s	3,000 Boston & Maine 4½s	5,000 Springfield 4s
5,000 Chicago, Ill., 4s	5,000 C., B. & Q. 4s	<hr/>
2,000 Melrose 4s	15,000 Chic. & Northwestern 4s	\$15,000
5,000 Milwaukee, Wis., 4s	5,000 Fitchburg 4s	
31,500 Belmont 4s	5,000 Illinois Central 3½s	Bank Stocks.
2,000 Peabody 4s	8,000 Illinois Central 4s	Sha.
<hr/>	6,500 Maine Central 4s	2 Nl. Shawmut Bk., Boston
\$53,500	3,000 Me. Cent. & E. & N. Am. 4s	
	10,000 N. Y., N. H. & H. 3½s	
Railroad Bonds.	35,000 N. Y., N. H. & H. 4s†	
\$5,000 Boston & Albany 3½s	10,000 Old Colony 4s	
5,000 Boston & Albany 4s	2,000 Upper Coos 4½s	
3,000 Boston & Lowell 4s	<hr/>	
	\$140,500	

DATE OF EXAMINATION, March 31.

† \$10,000 not a legal investment.

BENJAMIN FRANKLIN SAVINGS BANK, FRANKLIN.

266 DEAN AVENUE.

Incorporated February 20, 1871. Number of corporators, 34; number of trustees, 18.

ELISHA P. CHAPMAN, President.

CHARLES L. STEWART, Treasurer.

Board of Trustees: J. E. CARPENTER, E. P. CHAPMAN, F. P. CHAPMAN, A. B. CHILSON, J. O. CHILSON, O. T. DOE, ALFRED FARRINGTON, W. M. FISHER, A. J. GALLISON, G. H. GRANT, H. T. HAYWARD, H. W. HOSIE, A. C. MASON, C. J. MURPHY, A. W. PEIRCE, C. L. STEWART, L. W. STOLL, A. D. THAYER.

Board of Investment: E. P. CHAPMAN, J. O. CHILSON, O. T. DOE, W. M. FISHER, H. W. HOSIE, A. D. THAYER.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$30,000 00	\$30,628 75	\$30,000 00
Railroad bonds and notes	194,000 00	187,605 00	200,989 00
Stocks of banks and trust companies	8,900 00	9,861 00	9,090 00
American Tel. & Tel. Co. bonds	10,000 00	9,100 00	8,775 00
	<hr/>	<hr/>	<hr/>
	\$242,900 00	\$237,194 75	\$248,854 00
117 loans on real estate (average of each, \$1,738.25)			203,375 00
41 loans on personal security			177,135 00
Furniture and fixtures			1,656 36
Real estate by foreclosure, etc. (assessed value, \$7,940)			5,282 33
Deposits in national banks or trust companies			16,228 58
Cash and cash items			1,083 99
			<hr/>
Total Assets			<u>\$653,615 26</u>
Liabilities.			
Due depositors on 2,592 accounts, averaging \$238.84 each			\$619,082 67
(Accounts opened during year, 354; closed, 291; increase, 63)			
Surplus: —			
a. Guaranty fund (2.95% of deposits; increase during year, \$1,514.86)			18,118 06
b. Profit and loss (increase during year, \$112.92)			5,283 15
Current income: —			
a. Interest	\$7,602 57		
b. Interest prepaid	4,445 73		
	<hr/>	\$12,048 30	
Less current expenses not charged off		916 92	
		<hr/>	11,131 38
			<hr/>
Total Liabilities			<u>\$653,615 26</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,972.01	\$1,997.50	\$240.00	\$80.05	\$681.74	\$4,971.30
Cost per \$1,000 of assets	3.01	3.06	.37	.12	1.04	7.60

Gross income received during the year, \$29,739.12.

Rates on Loans (Average on All, 5.11%).

Real estate loans (average rate, 5.32 per cent.): 4½%, \$22,000; 5%, \$98,900; 5½%, \$12,100; 6%, \$70,375.
Personal loans (average rate, 4.93 per cent.): 4%, \$10,000; 4½%, \$10,000; 4¾%, \$39,000; 4¾%, \$15,000;
5%, \$62,500; 5½%, \$25,000; 6%, \$15,635.
Other loans (average rate, 4%): 4%, \$10,000.

Number of loans not over \$3,000 each, 127, amounting to \$124,810.
20 real estate loans made during year, amounting to \$43,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan, 1910, 1¾%	.	.	.	.	.	\$9,659 19
July, 1910, 1¾%	.	.	.	.	.	9,966 85
Number of deposits during year, 2,913, amounting to	.	.	.	.	.	142,858 16
						\$162,484 20
Number of withdrawals during year, 1,907, amounting to	.	.	.	.	.	128,549 94
						\$33,934 26
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$10,000 Boston & Albany 3½s	\$20,000 Upper Coos 4½s
\$10,000 Brockton 4s	10,000 Boston & Maine 4s	5,000 Washington County 3½s
5,000 Franklin 4s	10,000 Boston & Maine 4½s	
5,000 Wrentham 4s	10,000 Boston, Revere B. & L. 4½s	\$194,000
	25,000 C., B. & Q. 5s	
Public Funds, Notes.	20,000 Fitchburg 4s	Bank Stocks.
10,000 Franklin 4s	5,000 Illinois Central 3s	Shs.
\$30,000	8,000 Illinois Central 3½s	5 Continental National Bk., Boston
	20,000 Illinois Central 4s	16 Tremont Nl. Bk., Boston
Railroad Bonds.	5,000 Michigan Central 3½s	75 Franklin Nl. Bk.
\$1,000 Bangor & Aroostook 5s	10,000 N. Y., N. H. & H. 3½s	12 Nl. Bk. of Wrentham
10,000 Bennington & Rut. 4½s*	10,000 N. Y., N. H. & H. 4s†	
	10,000 No. Maine Seaport 5s	
	5,000 Sioux City & Pacific 3½s	

DATE OF EXAMINATION, October 4, 5, 6.

* A legal investment when made.

† Not a legal investment.

BERKSHIRE COUNTY SAVINGS BANK, PITTSFIELD.

22 NORTH STREET.

Incorporated February 2, 1846. Number of corporators, 48; number of trustees, 22.

ARTHUR H. RICE, President.

ROBERT W. ADAM, Treasurer.

Board of Trustees: R. W. ADAM, W. L. ADAM, A. H. BAGG, G. W. BAILEY, R. B. BARDWELL, JOHN BARKER, DAVID CAMPBELL, MICHAEL CASEY, F. G. CRANE, F. W. DUTTON, I. D. FERREY, H. A. FRANCIS, C. C. GAMWELL, W. F. HAWKINS, C. L. HIBBARD, E. A. JONES, ALEXANDER KENNEDY, A. H. RICE, W. H. SLOAN, L. A. STEVENS, J. M. STEVENSON, FRANKLIN WESTON.

Board of Investment: R. W. ADAM, A. H. BAGG, F. W. DUTTON, ALEXANDER KENNEDY, L. A. STEVENS, W. H. SLOAN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$80,900 00	\$79,500 00	\$80,900 00
Railroad bonds and notes	887,000 00	856,475 00	881,675 00
Street railway bonds	479,000 00	450,500 00	477,500 00
Stocks of banks and trust companies	319,100 00	676,684 00	517,800 00
Securities acquired in settlement of indebtedness	49,000 00	49,000 00	49,000 00
	\$1,815,000 00	\$2,112,159 00	\$2,006,875 00
1,156 loans on real estate (average of each, \$3,572.23)			4,129,500 00
41 loans on personal security			243,710 00
Bank building and fixtures (estimated value, \$146,000; assessed value, \$115,000)			146,000 00
Deposits in national banks or trust companies			24,143 91
Cash and cash items			4,547 99
Total Assets			\$6,554,776 90
Liabilities.			
Due depositors on 16,942 accounts, averaging \$364.42 each			\$6,174,065 80
(Accounts opened during year, 3,166; closed, 2,285; increase, 881)			
Surplus: —			
a. Guaranty fund (4.97% of deposits; increase during year, \$20,000)			307,000 00
b. Profit and loss (increase during year, \$28,106.75)			38,605 13
Current income: —			
a. Interest	\$39,547 15		
b. Rent	2,339 43		
		\$41,886 58	
Less current expenses not charged off		6,842 71	
			35,043 87
Teller's overs			62 10
Total Liabilities			\$6,554,776 90

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,943.88	\$14,827.15	\$1,850.00	\$83.35	\$2,158.61	\$28,862.99
Cost per \$1,000 of assets	1.52	2.26	.28	.01	.33	4.40

Gross income received during the year, \$290,198.17.

Rates on Loans (Average on All, 4.89%).

Real estate loans (average rate, 4.89 per cent.): 4½%, \$908,200; 5%, \$3,212,500; 6%, \$8,800.
Personal loans (average rate, 5.02 per cent.): 5%, \$238,710; 6%, \$5,000.
Other loans (average rate, 4.36 per cent.): 4%, \$5,900; 4¼%, \$10,000; 4½%, \$23,000.

Number of loans not over \$3,000 each, 893, amounting to \$1,517,210.
308 real estate loans made during year, amounting to \$1,760,975.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$111,271 13
July, 1910, 2%	.	.	.	.	.	115,247 67
Number of deposits during year, 23,702, amounting to	.	.	.	.	.	1,408,623 99
						\$1,635,142 79
Number of withdrawals during year, 13,551, amounting to	.	.	.	.	.	1,283,743 41
Net increase in amount due depositors	.	.	.	.	.	\$351,399 38

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$242,000 N. Y., N. H. & H. 3½s	Shs.
\$42,000 Gt. Barrington 3½s	300,000 No. Maine Seaport 5s	300 Merchants Nl. Bk., Boston
	\$887,000	137 Nl. Bk. of Commerce, Boston
Public Funds, Notes.	Street Railway Bonds.	100 Nl. Bk. of the Republic, Boston
900 Peru 4s	\$150,000 Hoosac Valley 4s*	163 Nl. Shawmut Bk., Boston
10,000 Pittsfield 4½s	29,000 Hoosac Valley 5s*	27 Old Boston Nl. Bk., Boston
5,000 Gt. Barrington (F. D.) 4s	300,000 Pittsfield 4s	231 Second Nl. Bk., Boston
23,000 Gt. Barrington (F. D.) 4½s	\$479,000	160 State Nl. Bk., Boston
\$80,900	Bank Stocks.	100 Webster & Atlas Nl. Bk., Boston
Railroad Bonds.	Shs.	24 Hadley Falls Nl. Bk., Holyoke
\$100,000 Bangor & Aroostook 5s	25 Greylock Nl. Bk., Adams	76 Lee Nl. Bk.
25,000 Chic. & North. 3½s	68 Atlantic Nl. Bk., Boston	65 North Adams Nl. Bank
50,000 Fre., Elk. & Mo. Val. 6s	143 Eliot Nl. Bk., Boston	100 Agricultural Nl. Bk., Pittsfield
21,000 Grafton & Upton 4s*	100 First Nl. Bk., Boston	200 Berkshire L. & T. Co., Pittsfield
125,000 Illinois Central 3½s		199 Pittsfield Nl. Bank
24,000 Louis. & Nashville 6s		306 Third Nl. Bk., Pittsfield
		100 Chapin Nl. Bk., Springfield
		130 Chicopee Nl. Bk., Springfield
		300 Springfield Nl. Bank
		5 Housatonic Nl. Bk., Stockbridge
		232 Merchants Nl. Bk., Worcester

DATE OF EXAMINATION, October 26, 27, 28, 29.

* Legal investments when made.

BEVERLY SAVINGS BANK, BEVERLY.**178 CABOT STREET.**

Incorporated February 23, 1867. Number of corporators, 65; number of trustees, 24.

ROLAND W. BOYDEN, *President.*CHARLES H. KILHAM, *Treasurer.*

Board of Trustees: J. H. BAKER, R. W. BOYDEN, GEORGE BUTMAN, SAMUEL COLE, T. D. CONNOLLY, H. E. DURGIN, R. R. ENDICOTT, A. A. FORNISS, EDMUND GILES, J. H. GIRDLER, F. P. HASKELL, J. F. HILL, P. J. LYNCH, J. M. MURNEY, FRANCIS NORWOOD, C. E. OBER, PRINCE OBER, C. L. ODELL, ROBERT ROBERTSON, G. L. SOUTHWICK, J. A. WALLIS, FRANK WOODBURY, H. P. WOODBURY, H. W. WOODBURY.

Board of Investment: J. H. BAKER, GEORGE BUTMAN, P. J. LYNCH, PRINCE OBER.

Deposits draw interest from fourth Wednesday of January, April, July and October; dividends are payable fourth Wednesday of April and October. Business hours: 8.30 A.M. to 1.30 P.M.; also Saturdays, 7.30 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$80,000 00	\$80,875 00	\$81,282 50
Railroad bonds and notes	451,000 00	405,245 00	417,345 00
Street railway bonds	25,000 00	24,375 00	25,062 50
Stocks of banks and trust companies	90,060 00	204,230 00	136,968 37
American Tel. & Tel. Co. bonds	70,000 00	63,700 00	61,400 00
Securities acquired in settlement of indebtedness	44,505 00	35,241 00	28,307 74
	<hr/>	<hr/>	<hr/>
	\$760,565 00	\$813,666 00	\$750,366 11
828 loans on real estate (<i>average of each, \$2,379.51</i>)			1,970,237 13
27 loans on personal security			539,441 36
Bank building and fixtures (<i>estimated value, \$75,000; assessed value, \$52,750</i>)			60,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$3,500</i>)			2,051 00
Taxes, insurance, etc., paid on mortgaged properties			702 93
Deposits in national banks or trust companies			23,210 93
Cash			5,422 04
			<hr/>
Total Assets			\$3,851,431 50
			<hr/>
Liabilities.			
Due depositors on 9,590 accounts, averaging \$330.80 each			\$3,173,030 46
(<i>Accounts opened during year, 1,444; closed, 962; increase, 482</i>)			
Surplus: —			
a. Guaranty fund (<i>4.95% of deposits; increase during year, \$7,225.59</i>)			157,225 59
b. Profit and loss (<i>decrease during year, \$14,606.86</i>)			19,396 02
Current income: —			
Interest		\$2,109 27	
Less current expenses not charged off		329 84	
		<hr/>	<hr/>
			1,779 43
Total Liabilities			\$3,851,431 50
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,398.75	\$6,474.26	\$1,500.00	\$128.03	\$2,103.81	\$14,604.85
Cost per \$1,000 of assets	1.31	1.93	.45	.04	.63	4.36

Gross income received during the year, \$151,011.25.

Rates on Loans (Average on All, 4.97%).

Real estate loans (average rate, 5.01 per cent.): 4%, \$50,000; 4½%, \$20,355; 5%, \$1,792,552.66; 5½%, \$43,763.47; 6%, \$63,566.
Personal loans (average rate, 4.85 per cent.): 4½%, \$210,000; 4¾%, \$25,000; 5%, \$251,502.61; 5½%, \$25,000; 6%, \$27,938.75.

Number of loans not over \$3,000 each, 678, amounting to \$907,281.70.
69 real estate loans made during year, amounting to \$204,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$57,675 75
Oct., 1910, 2%	.	.	.	.	.	59,006 67
Number of deposits during year, 11,487, amounting to	.	.	.	.	.	613,514 81
						<hr/>
						\$730,197 23
Number of withdrawals during year, 7,608, amounting to	.	.	.	.	.	569,440 19
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$160,757 04

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Bank Stocks.
\$25,000 Massachusetts 3½s	\$35,000 C., B. & Q. 4s	Shs.
25,000 Boston 4s	22,000 C., B. & Q. 5s	300 Beverly Nl. Bk.
25,000 Augusta, Me. (W. Dist.), 4s	75,000 Illinois Central 3s	100 First Nl. Bk., Boston
	79,000 Illinois Central 3½s	100 Nl. Bk. of Commerce, Boston
	2,000 Maine Central 5s	200 Nl. Shawmut Bk., Boston
Public Funds, Notes.	25,000 Michigan Central 3½s	15 Old Colony Tr. Co., Boston
5,000 Chelsea 4s	75,000 N. Y., N. H. & H. 4s	25 Tremont Nl. Bk., Boston
	13,000 Upper Coos 4s	18 Nl. Grand Bk., Marblehead
<hr/>	<hr/>	71 First Nl. Bk., Salem
\$80,000	\$451,000	87 Nl. Exchange Bk., Salem
		100 Merchants Nl. Bk., Worcester
Railroad Bonds.		
\$25,000 Boston & Maine 4s	Street Railway Bonds.	
25,000 Boston & Maine 4½s	\$25,000 Boston Elevated 4s	
75,000 C., B. & Q. 3½s		

DATE OF EXAMINATION, November 25, 26.

BLACKSTONE SAVINGS BANK, BOSTON.**24 WASHINGTON STREET.**

Incorporated April 23, 1901. Number of corporators, 32; number of trustees, 18.

LOUIS A. FROTHINGHAM, *President.*ARTHUR E. ROBERTS, *Treasurer.*

Board of Trustees: F. W. ALLEN, A. F. BEMIS, E. S. BARKER, E. A. CARLISLE, E. N. EAMES, A. W. FLINT, L. A. FROTHINGHAM, E. F. GRAY, J. W. GRIMES, ROBERT HOMANS, CHARLES LOGUE, D. A. LOURIE, JOHN O'HARE, J. A. PARKER, A. E. ROBERTS, H. H. SAVAGE, J. F. TURNER, J. E. WELCH.

Board of Investment: A. F. BEMIS, E. A. CARLISLE, L. A. FROTHINGHAM, JOHN O'HARE, H. H. SAVAGE, J. E. WELCH.

Deposits draw interest from third Saturday of January, April, July and October; dividends are payable Monday following third Saturday of April and October. Business hours: 9 A.M. to 1.15 P.M.; also on Saturdays 5 to 7 P.M. except during July and August.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$42,000 00	\$41,977 50	\$41,331 25
Railroad bonds and notes	61,000 00	58,757 50	60,250 74
Stocks of banks and trust companies	—	24 00	—
American Tel. & Tel. Co. bonds	15,000 00	13,650 00	14,300 00*
	<hr/>	<hr/>	<hr/>
	\$118,000 00	\$114,409 00	\$115,881 99
146 loans on real estate (<i>average of each, \$2,793.49</i>)			407,850 00
9 loans on personal security			56,500 00
Furniture and fixtures			1,325 00
Premium account			3,056 13
Teller's shorts			48 79
Deposits in national banks or trust companies			33,772 49
Cash and cash items			1,510 85
			<hr/>
Total Assets			\$620,015 25
			<hr/>
Liabilities.			
Due depositors on 1,564 accounts, averaging \$391.53 each			\$612,356 12
(<i>Accounts opened during year, 462; closed, 242; increase, 220</i>)			
Surplus: —			
a. Guaranty fund (.87% of deposits; <i>increase during year, \$1,455.41</i>)			5,358 78
b. Profit and loss (<i>increase during year, \$564.48</i>)			2,197 61
Current income: —			
Interest		\$120 24	
Less current expenses not charged off		17 50	
		<hr/>	102 74
			<hr/>
Total Liabilities			\$620,015 25
			<hr/>

* This amount exceeds the legal limit and the bank was so notified.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$662.93	\$1,666.00	\$1,000.00	\$80.00	\$1,012.04	\$4,420.97
Cost per \$1,000 of assets	1.06	2.68	1.61	.12	1.63	7.10

Gross income received during the year, \$27,656.23.

Rates on Loans (Average on All, 5.32%).

Real estate loans (average rate, 5.35 per cent.): 5%, \$149,120; 5¼%, \$8,700; 5½%, \$216,450; 6%, \$33,580.
Personal loans (average rate, 5.08 per cent.): 5%, \$47,500; 5½%, \$9,000.

Number of loans not over \$3,000 each, 97, amounting to \$203,980.
31 real estate loans made during year, amounting to \$124,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$10,226 88
Oct., 1910, 2%	.	.	.	.	.	10,907 67
Number of deposits during year, 2,375, amounting to	.	.	.	.	.	210,466 75
						<hr/> \$231,601 30
Number of withdrawals during year, 1,202, amounting to	.	.	.	.	.	142,272 77
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$89,328 53

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$5,000 Boston 3½s	\$5,000 Bangor & Aroostook 5s	\$8,000 Maine Central 7s
9,000 Brockton 4s	12,000 Boston & Maine 4s	10,000 N. Y., N. H. & H. 3½s
3,000 Chicago, Ill., 4s	5,000 Boston & Maine 4½s	<hr/>
5,000 Marlborough 4s	2,000 C., B. & Q. 3½s	\$61,000
4,000 Somersworth, N. H., 4s	10,000 C., B. & Q. 4s	
3,000 Danvers 4s	5,000 Fitchburg 4s	
4,000 E. Longmeadow 3½s	3,000 Illinois Central 3½s	
4,000 Winthrop 4s	1,000 Maine Central 4s	
5,000 Kennebec, Me. (W. Dist.), 3½s		
<hr/>		
\$42,000		

Bank Stocks.
Shs.
12 Metropolitan NL Bk., Boston

DATE OF EXAMINATION, January 14.

BOSTON FIVE CENTS SAVINGS BANK, BOSTON.

32-38 SCHOOL STREET.

Incorporated April 7, 1854. Number of corporators, 49. Number of trustees, 22.

WILMOT R. EVANS, President.

JOSEPH C. HOLMES, Treasurer.

Board of Trustees: C. R. BATT, E. W. BURDETT, J. H. CANNELL, SAMUEL CARR, F. A. DAVENPORT, W. R. DUPEE, W. R. EVANS, W. R. EVANS, Jr., R. F. HERRICK, J. C. HOLMES, FRANK HOPEWELL, D. W. KING, J. D. LONG, A. M. LYON, F. A. MERRILL, C. E. MORRISON, F. C. McDUFFIE, F. W. REMICK, SUMNER ROBINSON, N. J. RUST, G. E. SMITH, W. F. WHITTEMORE.

Board of Investment: W. R. DUPEE, W. R. EVANS, R. F. HERRICK, F. C. McDUFFIE, C. E. MORRISON, SUMNER ROBINSON, N. J. RUST.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable second Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays, for deposits only, 3 to 5 and 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$7,750,797 00	\$7,837,365 08	\$7,750,797 00
Railroad bonds and notes	4,588,000 00	4,529,855 00	4,548,000 00
Street railway bonds	485,000 00	476,375 00	485,000 00
Stocks of banks and trust companies	314,000 00	772,865 00	314,000 00
	<u>\$13,137,797 00</u>	<u>\$13,616,460 08</u>	<u>\$13,097,797 00</u>
901 loans on real estate (average of each, \$20,794.72)			18,898,225 00
177 loans on personal security			10,003,900 00
Bank building and fixtures (estimated value, \$350,000; assessed value, \$414,000)			195,000 00
Deposits in national banks or trust companies			931,427 55
Cash and cash items			57,471 13
Total Assets			<u>\$43,183,820 68</u>

Liabilities.	
Due depositors on 208,494 accounts, averaging \$191.77 each	\$39,983,213 40
(Accounts opened during year, 21,641; closed, 17,689; increase, 3,952)	
Surplus :—	
a. Guaranty fund (4.95% of deposits; increase during year, \$91,160.06)	1,982,990 10
b. Profit and loss (increase during year, \$77,937.59)	1,158,362 27
Current income: —	
Interest	\$60,021 30
Less current expenses not charged off	\$630 28
Less real estate, rents and expenses	136 11
	<u>766 39</u>
	<u>59,254 91</u>
Total Liabilities	<u>\$43,183,820 68</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$80,582.14	\$78,741.14	\$11,000.00	\$1,081.75	\$14,592.55	\$185,997.58
Cost per \$1,000 of assets	1.86	1.82	.25	.02	.34	4.29

Gross income received during the year, \$1,738,337.28.

Rates on Loans (Average on All, 4.34%).

Real estate loans (average rate, 4.20 per cent.): $3\frac{1}{2}\%$, \$1,215,000; $3\frac{3}{8}\%$, \$225,000; $3\frac{3}{4}\%$, \$1,601,500; $3\frac{1}{8}\%$, \$469,000; 4% , \$8,390,590; $4\frac{1}{8}\%$, \$111,500; $4\frac{1}{4}\%$, \$3,152,700; $4\frac{1}{2}\%$, \$3,188,425; $4\frac{5}{8}\%$, \$5,000; $4\frac{3}{4}\%$, \$434,400; 5% , \$2,029,350; $5\frac{1}{4}\%$, \$18,600; $5\frac{1}{8}\%$, \$49,340; 6% , \$7,820.

Personal loans (average rate, 4.65 per cent.): $3\frac{1}{2}\%$, \$300,000; 4% , \$100,000; $4\frac{1}{4}\%$, \$1,150,000; $4\frac{3}{8}\%$, \$75,000; $4\frac{1}{2}\%$, \$3,732,000; $4\frac{3}{4}\%$, \$1,056,000; 5% , \$3,590,900.

Other loans (average rate, 3.73 per cent.): 3½%, \$50,000; 3.45%, \$50,000; 3½%, \$52,500; 3½%, \$10,000; 3½%, \$140,000; 3½%, \$18,800; 4%, \$138,297; 4½%, \$5,800.

Number of loans not over \$3,000 each, 404, amounting to \$766,080.

81 real estate loans made during year, amounting to \$2,173,450.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 1½%	.	.	.	.	.	\$626,615	65
Oct., 1910, 2%	.	.	.	.	.	729,352	02
Number of deposits during year, 238,373, amounting to	.	.	.	.	.	10,088,258	58
Number of withdrawals during year, 167,157, amounting to	.	.	.	.	.	\$11,444,226	25
						9,622,212	84
Net increase in amount due depositors	.	.	.	.	.	\$1,822,013	41

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

\$200,000 Massachusetts 3s
 150,000 Massachusetts 3½s
 40,000 Middlesex Co. 4s
 1,515,000 Boston 4s
 231,000 Brockton 4s
 320,000 Cambridge 4s
 75,000 Chelsea 4s
 509,000 Chicago, Ill., 4s
 17,000 Everett 4s
 300,000 Fall River 4s
 67,000 Fall River 4½s
 129,000 Gloucester 4s
 155,000 Haverhill 4s
 17,500 Holyoke 4s
 248,000 Indianapolis, Ind., 4s
 250,000 Kansas City, Mo., 4s
 100,000 Kansas City, Mo., 4½s
 150,000 Lawrence 4s
 248,300 Lowell 4s
 35,000 Lynn 4s
 32,000 Malden 4s
 34,000 Marlborough 4s
 45,000 Melrose 4s
 317,000 Milwaukee, Wis., 4s
 55,500 Milwaukee, Wis., 5s
 100,000 New Bedford 4s
 15,000 Newburyport 4s
 249,000 Pittsfield 4s
 90,000 Providence, R. I., 4s
 29,000 Quincy 4s
 87,000 Salem 4s
 83,000 Somerville 4s
 490,000 Springfield 4s
 48,000 Taunton 4s
 100,000 Waterbury, Ct., 4s
 65,000 Woburn 4s
 70,000 Worcester 4s
 40,000 Adams 4s
 29,000 Athol 4s

\$30,000 Attleborough 4a

71,000 Beverly 4s
18,000 Bourne 4s
16,000 Cromwell, Ct., 3½s*
36,000 Framingham 4s
14,000 Franklin 4s
49,000 Marion 4½s
48,000 Milford 4s
33,000 No. Andover 4s
31,000 Pepperell 4s
20,000 Reading 4s
19,000 Revere 4s
57,000 Rockland 4s
5,000 Spencer 4s
12,500 Watertown 4s
58,000 Winthrop 4s
24,000 N. Attleborough (F. D.) 4s
40,000 No. Easton (Vil. Dist.) 4s

Public Funds, Notes.

40,000 Bristol Co. 4s
50,000 Essex Co. 3.45%
50,000 Essex Co. 3½s
50,000 Middlesex Co. 3.40%
30,000 Chicopee 4s
10,000 Haverhill 4s
10,000 Melrose 4s
100,000 Newton 3¾s
4,000 Agawam 4s
35,000 Attleborough 4s
2,500 Hudson 3½s
18,500 Hudson 3.80%
40,000 Hull 3.75%
10,000 Lincoln 3.70%
1,400 Walpole 4s
5,600 Ware 4½s
5,897 Winthrop 4s

\$7,750.797

Railroad Bonds.

\$100,000 Boston & Albany $3\frac{1}{2}$ s
 250,000 Boston & Albany 4s
 625,000 Boston & Lowell 4s
 350,000 Boston & Maine 4s
 150,000 Boston & Maine $4\frac{1}{2}$ s
 723,000 C., B. & Q. 4s
 275,000 Chic., Mil. & St. Paul 5s
 165,000 Fitchburg 4s
 200,000 Fitchburg $4\frac{1}{2}$ s
 200,000 Illinois Central $3\frac{1}{2}$ s
 100,000 New England 4s
 100,000 N. Y., N. H. & H. $3\frac{1}{2}$ s
 500,000 N. Y., N. H. & H. 4s
 850,000 Old Colony 4s

\$4,588,000

Street Railway Bonds.

\$235,000 Boston Elevated 4s
225,000 West End 4s
25,000 West End 4 1/2s

\$485,000

Bank Stocks.

Shs.
130 Boylston Nl. Bk., Boston
168 Nl. Bk. of Commerce, Boston
47 Merchants Nl. Bk., Boston
200 Nl. Rockland Bk., Boston
1,000 Second Nl. Bk., Boston
517 Nl. Shawmut Bk., Boston
365 State Nl. Bk., Boston
50 Nl. Union Bk., Boston
113 Webster & Atlas Nl. Bk., Boston
400 Winthrop Nl. Bk., Boston
50 First Nl. Bk., Marlborough
100 Third Nl. Bk., Springfield

DATE OF EXAMINATION, November 7, 8, 9.

*** A legal investment when made.**

BOSTON PENNY SAVINGS BANK, BOSTON.
1375 WASHINGTON STREET.

Incorporated March 9, 1861. Number of corporators, 59; number of trustees, 24.

JOHN REYNOLDS, *President.* WILLIAM H. DURKEE, *Treasurer.*

Board of Trustees: J. R. AINSLEY, F. W. BAILEY, MATTHEW BINNEY, L. M. CLARK, W. H. DURKEE, C. C. FERRIS, W. J. FORSAITH, J. H. GOODSPEED, R. D. GOODWIN, A. H. HIGGINS, R. W. HUSTED, E. B. KELLOGG, J. F. MCNEIL, G. C. MORTON, H. R. REYNOLDS, JOHN REYNOLDS, W. A. RUST, F. A. SCHIRMER, L. H. SHEPARD, S. A. D. SHEPPARD, R. E. TOWNSEND, A. S. WHITMORE, J. L. WHITON, H. H. WIGGIN.

Board of Investment: MATTHEW BINNEY, A. H. HIGGINS, R. W. HUSTED, JOHN REYNOLDS, W. A. RUST, R. E. TOWNSEND.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable after the second Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$95,000 00	\$94,600 00	\$92,843 50
Railroad bonds and notes	285,000 00	267,537 50	281,237 50
Street railway bonds	175,000 00	173,500 00	172,496 25
American Tel. & Tel. Co. bonds	100,000 00	91,000 00	94,593 75
	<hr/>	<hr/>	<hr/>
	\$655,000 00	\$626,637 50	\$641,171 00
575 loans on real estate (average of each, \$8,541.32)			4,911,260 00
98 loans on personal security			2,781,000 00
Bank building and fixtures (estimated value, \$100,000; assessed value, \$63,200)			90,000 00
Taxes, insurance, etc., paid on mortgaged properties			1,009 60
Deposits in national banks or trust companies			202,052 88
Cash and cash items			15,611 24
			<hr/>
Total Assets			<u>\$8,642,104 72</u>
Liabilities.			
Due depositors on 21,414 accounts, averaging \$384.21 each			\$8,227,401 96
(Accounts opened during year, 4,758; closed, 3,505; increase, 1,253)			
Surplus: —			
a. Guaranty fund (2.71% of deposits; increase during year, \$20,500)			223,000 00
b. Profit and loss (increase during year, \$25,354.95)			174,709 34
Current income: —			
Interest		\$19,424 24	
Less current expenses not charged off		2,430 82	
		<hr/>	<hr/>
			16,993 42
			<hr/>
Total Liabilities			<u>\$8,642,104 72</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$13,190.82	\$22,335.76	—	\$984.50	\$5,597 18	\$42,108 26
Cost per \$1,000 of assets	1.53	2.58	—	.11	.65	4.87

Gross income received during the year, \$401,666.84.

Rates on Loans (Average on All, 4.95%).

Real estate loans (average rate, 5 per cent.): 4%, \$13,000; 4½%, \$22,500; 5%, \$4,846,860; 5½%, \$28,900.
Personal loans (average rate, 4.86 per cent.): 4½%, \$319,000; 4¾%, \$1,308,000; 5%, \$844,000; 5¼%, \$250,000; 5½%, \$60,000.

Number of loans not over \$3,000 each, 104, amounting to \$218,460.
24 real estate loans made during year, amounting to \$388,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$147,921 41
Oct., 1910, 2%	.	.	.	.	.	152,246 76
Number of deposits during year, 35,164, amounting to	.	.	.	.	.	1,970,550 84
						<hr/>
						\$2,270,719 01
Number of withdrawals during year, 22,245, amounting to	.	.	.	.	.	1,716,490 59
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$554,228 42

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$50,000 Boston 3½s	\$25,000 Boston & Albany 4s	\$75,000 Boston Elevated 4s
10,000 Boston 4s	100,000 Boston & Maine 4s	50,000 West End 4s
25,000 New Bedford 4s	50,000 C., B. & Q. 3½s	50,000 West End 4½s
10,000 Newton 4s	25,000 Chic. & Northwestern 4s	
	25,000 Fitchburg 4s	
	50,000 Illinois Central 3½s	\$175,000
\$95,000	10,000 N. Y., N. H. & H. 4s†	
	<hr/>	
	\$285,000	

DATE OF EXAMINATION, February 16, 17.

† Not a legal investment.

BRAINTREE SAVINGS BANK, SOUTH BRAINTREE.**WASHINGTON STREET.**

Incorporated March 21, 1870. Number of corporators, 89. Number of trustees, 11.

BENJAMIN F. DYER, *President.*

C. HARRISON HOBART, *Treasurer.**

Board of Trustees: B. F. DYER, F. E. DYER, C. H. HOBART,* L. B. HOLLIS, W. W. MAYHEW, W. A. MCKEAN, G. V. PENNOCK, P. C. SPRING, G. W. STEVENS, J. T. STEVENS, N. G. TORREY.

Board of Investment: B. F. DYER, L. B. HOLLIS, W. A. MCKEAN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 8.30 A.M. to 12 M.; 2 to 4.30 P.M., except Wednesdays, from June 1 to October 1, 8.30 A.M. to 12 M.; also Mondays, 6 to 7.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$25,000 00	\$25,175 00	\$25,000 00
Railroad bonds and notes	153,000 00	147,532 50	151,635 00
Street railway bonds	33,000 00	33,810 00	33,000 00
Stocks of banks and trust companies	9,100 00	23,110 00	10,900 00
American Tel. & Tel. Co. bonds	10,000 00	9,100 00	9,302 50
Securities acquired in settlement of indebtedness	13,226 67	8,140 00	8,226 67
	\$243,326 67	\$246,867 50	\$238,064 17
218 loans on real estate (<i>average of each, \$1,363.02</i>)			207,139 00
7 loans on personal security			45,395 00
Furniture and fixtures			367 00
Taxes, insurance, etc., paid on mortgaged properties			24 04
Deposits in national banks or trust companies			12,367 52
Cash and cash items			1,786 79
Total Assets			\$595,143 52
Liabilities.			
Due depositors on 1,697 accounts, averaging \$325.89 each (<i>Accounts opened during year, 236; closed, 185; increase, 51</i>)			\$553,044 82
Surplus:—			
a. Guaranty fund (<i>3.84% of deposits; increase during year, \$1,342.46</i>)			21,121 56
b. Profit and loss (<i>increase during year, \$1,502.78</i>)			9,321 47
Current income:—			
Interest		\$11,837 95	
Less current expenses not charged off		182 28	
			11,655 67
Total Liabilities			\$595,143 52

* Since deceased.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,119.39	\$1,000.00	\$150.00	\$2.75	\$689.36	\$2,961.50
Cost per \$1,000 of assets	1.88	1.68	.25	.01	1.15	4.97

Gross income received during the year, \$26,765.68.

Rates on Loans (Average on All, 5.04%).

Real estate loans (average rate, 5.14 per cent.): 4½%, \$5,000; 5%, \$230,682; 5½%, \$30,000; 6%, \$31,457.
Personal loans (average rate, 4.62%): 4½%, \$25,000; 4¾%, \$20,000; 5½%, \$250; 6%, \$145.

Number of loans not over \$3,000 each, 198, amounting to \$218,789.
20 real estate loans made during year, amounting to \$28,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$10,150 15
July, 1910, 2%	.	.	.	.	.	10,371 59
Number of deposits during year, 1,955, amounting to	.	.	.	.	.	102,778 23
						\$123,299 97
Number of withdrawals during year, 1,386, amounting to	.	.	.	.	.	104,275 54
Net increase in amount due depositors	.	.	.	.	.	\$19,024 43

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$5,000 Arcostock Co., Me., 4½s 5,000 Boston 4s 10,000 Kansas City, Mo., 4½s 5,000 Braintree 4s \$25,000	Street Railway Bonds. \$10,000 Illinois Central 3½s 3,000 Maine Central 4½s 5,000 Me. Cent. E. & N. A. 4s 5,000 Michigan Central 3½s 5,000 Newport & Richford 5s* 5,000 N. Y., N. H. & H. 3½s 25,000 N. Y., N. H. & H. 4s† 5,000 No. Maine Seaport 5s 10,000 Old Colony 4s 5,000 Penobscot Shore Line 4s 10,000 Upper Coos 4½s 3,000 Washington Co. 3½s 5,000 Wore., Nash. & R. 4s \$153,000	Bank Stocks. Shs. 7 Merchants Nl. Bk., Boston 36 Nl. Shawmut Bk., Boston 15 State Nl. Bk., Boston 8 Winthrop Nl. Bk., Boston 25 Brockton Nl. Bk.
Railroad Bonds. \$5,000 Boston, Conc. & Mont. 6s 15,000 Boston & Maine 4s 5,000 Concord & Montreal 4s 10,000 C., B. & Q. 4s 5,000 Chic., Mil. & St. P. 5s 13,000 Fitchburg 4s 4,000 Hannibal & St. J. 6s		

DATE OF EXAMINATION, April 26.

* Legal investments when made. † \$5,000 not a legal investment.

BRIDGEWATER SAVINGS BANK, BRIDGEWATER.**CENTRAL SQUARE.**

Incorporated March 19, 1872. Number of corporators, 23. Number of trustees, 13.

LAFAYETTE KEITH, *President.*

SAMUEL P. GATES, *Treasurer.*

Board of Trustees: H. M. BLACKSTONE, A. G. BOYDEN, H. W. BRAGDON, P. O. CLARK, O. B. COLE, J. H. FAIRBANKS, S. P. GATES, E. A. HEWITT, W. D. JACKSON, LAFAYETTE KEITH, S. L. KEITH, G. J. LOWE, F. E. SWEET.

Board of Investment: P. O. CLARK, J. H. FAIRBANKS, S. P. GATES, E. A. HEWITT, G. J. LOWE.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 8 A.M. to 12.30 P.M.; 2 to 6 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$99,500 00	\$104,367 50	\$99,500 00
Railroad bonds and notes	235,000 00	232,702 50	235,455 00
Street railway bonds	45,000 00	45,100 00	44,972 50
Stocks of banks and trust companies	42,500 00	83,535 00	50,491 75
American Tel. & Tel. Co. bonds	15,000 00	13,650 00	13,137 50
	<hr/>	<hr/>	<hr/>
	\$437,000 00	\$479,355 00	\$443,556 75
228 loans on real estate (<i>average of each \$1,503.96</i>)			342,902 79
42 loans on personal security			141,995 00
Bank building and fixtures (<i>estimated value, \$9,000; assessed value, \$7,000</i>)			9,718 61
Real estate by foreclosure, etc. (<i>assessed value, \$8,000</i>)			11,000 00
Taxes, insurance, etc., paid on mortgaged properties			366 98
Deposits in national banks or trust companies			3,320 62
Cash and cash items			5,451 64
			<hr/>
Total Assets			\$958,312 39
			<hr/>
Liabilities.			
Due depositors on 2,691 accounts, averaging \$333.78 each			\$898,201 97
(<i>Accounts opened during year, 328; closed, 249; increase, 79</i>)			
Surplus: —			
a. Guaranty fund (<i>5.01% of deposits; increase during year, \$3,000</i>)			45,000 00
b. Profit and loss (<i>increase during year, \$4,092.24</i>)			10,987 06
Current income: —			
a. Interest	\$4,816 05		
b. Rent	225 00		
	<hr/>		
		\$5,041 05	
Less current expenses not charged off	\$668 02		
Less State or local taxes not charged off	249 67		
	<hr/>		
		917 69	
		<hr/>	
			4,123 36
			<hr/>
Total Liabilities			\$958,312 39
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,918.07	\$2,750.00	—	—	\$1,588.74	\$6,256.81
Cost per \$1,000 of assets	2.00	2.87	—	—	1.66	6.53

Gross income received during the year, \$48,349.80.

Rates on Loans (Average on All, 5.17%).

Real estate loans (average rate, 5.24 per cent.): 4%, \$5,500; 4½%, \$25,500; 5%, \$210,275; 6%, \$101,627.79.
Personal loans (average rate, 5.07 per cent.): 4½%, \$20,000; 4¾%, \$20,000; 5%, \$76,225; 6%, \$25,770.
Other loans (average rate, 5 per cent.): 5%, \$10,000.

Number of loans not over \$3,000 each, 232, amounting to \$232,647.79.
20 real estate loans made during year, amounting to \$43,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$16,561 35
Oct., 1910, 2%	.	.	.	.	.	16,946 60
Number of deposits during year, 2,423, amounting to	.	.	.	.	.	172,650 58
						\$206,158 53
Number of withdrawals during year, 1,932, amounting to	.	.	.	.	.	159,239 70
						\$46,918 83
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$5,000 Akron, O., 4s 10,000 Bay City, Mich., 5s* 10,000 Fall River 4s 5,000 Kansas City, Mo., 4s 5,000 Lewiston, Me., 5s 5,000 New Bedford 3½s 20,000 Concord 4s 5,000 Dracut 4s 4,500 Huntington 4s 10,000 Montague 5s 10,000 North Attleborough 4s 10,000 Revere 4s \$99,500	 \$5,000 Chic. & Northwestern 4s 5,000 Fitchburg 4½s 10,000 Illinois Central 3½s 10,000 Illinois Central 4s 5,000 Mahoning Coal 5s 5,000 Mil., L. S. & West. 5s 60,000 N. Y., N. H. & H. 4s 25,000 No. Maine Seaport 5s 10,000 Old Colony 4s 5,000 Portland & R. Falls 4s 6,000 Sioux City & Pac. 3½s 5,000 Troy & Boston 7s Railroad Notes. 10,000 N. Y., N. H. & H. 5s† \$235,000 Street Railway Bonds. \$5,000 Boston Elevated 4s 10,000 Lynn & Boston 5s*	 \$15,000 Merrimack Val. 5s* 15,000 West End 4s \$45,000 Bank Stocks. Shs. 13 Abington Nl. Bk. 44 Boylston Nl. Bk., Boston 25 First Nl. Bk., Boston 55 Fourth Nl. Bk., Boston 10 Merchants Nl. Bk., Boston 20 Nl. Rockland Bk., Boston 6 Nl. Security Bk., Boston 69 Nl. Shawmut Bk., Boston 10 South End Nl. Bk., Boston 22 State Nl. Bk., Boston 60 Brockton Nl. Bk. 22 Home Nl. Bk., Brockton 25 Blue Hill Nl. Bk., Milton 8 Plymouth Nl. Bk. 36 Taunton Nl. Bk.
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DATE OF EXAMINATION, March 28, 29.

* Legal investments when made.

† Not a legal investment.

BRIGHTON FIVE CENTS SAVINGS BANK, BOSTON.**326 WASHINGTON STREET (Ward 25).**

Incorporated March 28, 1861. Number of corporators, 58. Number of trustees, 13.

JAMES YOUNG, Jr., *President.*WALTER A. LAMBERT, *Treasurer.*

Board of Trustees: G. F. BUNKER, S. N. DAVENPORT, H. C. FABYAN, G. A. FULLER, J. A. HATHAWAY, C. E. HOLMAN, W. A. LAMBERT, W. J. MAGUIRE, F. G. NEWHALL, F. A. NORCROSS, G. F. PARKER, B. W. WARREN, JAMES YOUNG, Jr.

Board of Investment: H. C. FABYAN, G. A. FULLER, F. G. NEWHALL, JAMES YOUNG, Jr.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the Monday after the first Saturday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; and for deposits only, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$148,000 00	\$146,512 50	\$148,000 00
Railroad bonds and notes	352,000 00	336,596 25	351,988 33
Street railway bonds	20,000 00	20,250 00	20,000 00
Stocks of banks and trust companies	10,020 00	18,147 00	10,200 00
Boston Terminal Co. bonds	20,000 00	19,600 00	20,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,200 00	18,412 50
	<hr/>	<hr/>	<hr/>
	\$570,020 00	\$559,305 75	\$568,600 83
343 loans on real estate (average of each, \$2,624.72)		\$902,782 00	
Less amount due on uncompleted loans		2,500 00	
		<hr/>	900,282 00
30 loans on personal security			422,700 00
Bank building and fixtures (estimated value, \$10,000; assessed value, \$9,800)			10,000 00
Real estate by foreclosure, etc. (assessed value, \$9,950)			8,922 90
Taxes, insurance, etc., paid on mortgaged properties			801 71
Deposits in national banks or trust companies			42,938 82
Cash and cash items			6,893 91
			<hr/>
Total Assets			\$1,961,140 17
			<hr/>
Liabilities.			
Due depositors on 6,672 accounts, averaging \$276.62 each			\$1,845,623 85
(Accounts opened during year, 1,055; closed, 675; increase, 380)			
Surplus: —			
a. Guaranty fund (3.52% of deposits; increase during year, \$4,500)			65,000 00
b. Profit and loss (increase during year, \$1,133.65)			22,399 30
Current income: —			
a. Interest	\$30,830 54		
b. Rent	123 49		
	<hr/>		
		\$30,954 03	
Less current expenses not charged off		2,837 01	
		<hr/>	28,117 02
			<hr/>
Total Liabilities			\$1,961,140 17
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,862.68	\$4,027.89	\$600.00	\$187.53	\$1,904.60	\$10,582.70
Cost per \$1,000 of assets	1.96	2.05	.30	.09	.97	5.37

Gross income received during the year, \$83,468.10.

Rates on Loans (Average on All, 4.91%).

Real estate loans (average rate, 5.04 per cent.): 5%, \$848,827; 5½%, \$18,600; 6%, \$32,855.
Personal loans (average rate, 4.68 per cent.): 4¼%, \$30,000; 4½%, \$222,000; 4¾%, \$25,000; 5%, \$102,700; 5½%, \$15,000; 5¾%, \$25,000; 6%, \$3,000.
Other loans (average rate, 4.15 per cent.): 4.15%, \$25,000.

Number of loans not over \$3,000 each, 236, amounting to \$357,140.
28 real estate loans made during year, amounting to \$92,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$31,599 89
July, 1910, 2%	.	.	.	.	.	33,007 67
Number of deposits during year, 9,193, amounting to	.	.	.	.	.	456,430 22
						\$521,037 78
Number of withdrawals during year, 5,191, amounting to	.	.	.	.	.	349,013 38
						\$172,024 40
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$5,000 Aroostook Co., Me., 4½s	\$16,000 Boston & Albany 3½s	\$10,000 Washington Co. 3½s
10,000 Belfast, Me., 4s	10,000 Boston & Albany 4s	5,000 Winona & St. Peters 7s
10,000 Boston 3½s	24,000 Boston & Lowell 4s	5,000 Worc., Nash. & R. 4s
5,000 Boston 4s	7,000 Boston & Maine 4s	\$352,000
5,000 Bridgeport, Ct., 4s	25,000 C., B. & Q. 3½s	
2,000 Brockton 4s	10,000 C., B. & Q. 4s	Street Railway Bonds.
5,000 Central Falls, R. I., 4s	20,000 Chic. & North. 4s	\$10,000 Boston Elevated 4s
2,000 Chelsea 4s	500 Chic. & North. 7s	10,000 Lynn & Boston 5s*
10,000 Chicago, Ill., 4s	15,000 Cleveland & Pitts. 3½s	\$20,000
5,000 Chicopee 4s	10,000 Concord & Montreal 4s	
5,000 Everett 4s	10,000 Dexter & Piscataquis 4s	Bank Stocks.
25,000 Kansas City, Mo., 4½s	10,000 Erie & Pitts. 3½s	Sha.
10,000 Newton 4s	28,000 Fitchburg 4s	15 Eliot Nl. Bk., Boston
20,000 St. Joseph, Mo., 3½s	4,000 Fitchburg 4½s	9 First Nl. Bk., Boston
4,000 Winchester 4s	10,000 Illinois Central 3½s	10 Merchants Nl. Bk., Boston
	20,000 Illinois Central 4s	10 Metropolitan Nl. Bk., Boston
	10,000 Me. Cent. & E. & N. A. 4s	30 Nl. Market Bk. of Brighton, Boston
	16,000 Maine Central 4s	3 Old Boston Nl. Bk., Boston
	1,500 Maine Central 5s	2 Second Nl. Bk., Boston
	6,000 Maine Central 7s	13 State Nl. Bk., Boston
	20,000 N. Y., N. H. & H. 3½s	12 Tremont Nl. Bk., Boston
	20,000 N. Y., N. H. & H. 4s	10 Webster & Atlas Nl. Bk., Boston
	9,000 Old Colony 4s	4 Union Market Nl. Bk., Watertown
	20,000 Penobscot Shore Line 4s	
	10,000 P., Gt. Falls & Conway 4½s	
Public Funds, Notes.		
25,000 Gloucester 4.15%		
\$148,000		

DATE OF EXAMINATION, September 6, 7, 8.

* A legal investment when made.

BRISTOL COUNTY SAVINGS BANK, TAUNTON.

35 BROADWAY.

Incorporated March 2, 1846. Number of corporators, 72; number of trustees, 14.

EZRA DAVOL, *President.*

ALFRED C. PLACE, *Treasurer.*

Board of Trustees: S. G. BEERS, C. H. BLAINE, EZRA DAVOL, C. F. FOSTER, W. H. FOX, E. D. GODFREY, J. F. MONTGOMERY, F. L. MORSE, T. J. MORTON, S. D. PRESBREY, W. T. SOPER, E. A. THOMAS, W. L. WALKER, G. E. WILBUR.

Board of Investment: EZRA DAVOL, W. H. FOX, E. D. GODFREY, S. D. PRESBREY, E. A. THOMAS.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,628,500 00	\$1,630,456 25	\$1,628,500 00
Railroad bonds and notes	1,355,000 00	1,317,962 50	1,355,000 00
Street railway bonds	50,000 00	49,000 00	50,000 00
Stocks of banks and trust companies	138,175 00	231,185 00	137,300 00
Boston Terminal Co. bonds	200,000 00	196,000 00	200,000 00
American Tel. & Tel. Co. bonds	50,000 00	45,500 00	47,000 00
Securities acquired in settlement of indebtedness	31,000 00	17,155 00	17,000 00
	<u>\$3,452,675 00</u>	<u>\$3,487,258 75</u>	<u>\$3,434,800 00</u>
436 loans on real estate (<i>average of each, \$3,401.28</i>)		\$1,499,435 00	
Less amount due on uncompleted loans		16,473 45	
			<u>1,482,961 55</u>
56 loans on personal security			1,617,338 89
Bank building and fixtures (<i>estimated value, \$30,000; assessed value, \$31,500</i>)			20,000 00
Deposits in national banks or trust companies			44,284 14
Cash			2,757 03
Total Assets			<u><u>\$6,602,141 61</u></u>
Liabilities.			
Due depositors on 12,943 accounts, averaging \$474.08 each			\$6,136,101 72
(<i>Accounts opened during year, 1,429; closed, 1,325; increase, 104</i>)			
Surplus: —			
a. Guaranty fund (<i>5% of deposits; increase during year, \$7,000</i>)			307,000 00
b. Profit and loss (<i>increase during year, \$8,383.32</i>)			113,846 85
Current income: —			
a. Interest	\$46,084 99		
b. Rent	70 00		
	<u>\$46,154 99</u>		
Less current expenses not charged off		961 95	
			<u>45,193 04</u>
Total Liabilities			<u><u>\$6,602,141 61</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$19,685.27	\$11,570.00	\$800.00	—	\$2,201.82	\$34,257.09
Cost per \$1,000 of assets	2.98	1.75	.12	—	.33	5.18

Gross income received during the year, \$285,905.83.

Rates on Loans (Average on All, 4.83%).

Real estate loans (average rate, 4.95 per cent.): 4¼%, \$351,500; 4¾%, \$356,526.55; 5%, \$539,290; 5¼%, \$7,250; 5½%, \$76,995; 6%, \$151,410.
Personal loans (average rate, 4.82 per cent.): 4¼%, \$40,000; 4¾%, \$25,000; 4½%, \$328,700; 4¼%, \$600,700; 5%, \$449,300; 5¼%, \$135,700; 5½%, \$20,000; 6%, \$17,938.89.
Other loans (average rate, 4.60 per cent.): 3¾%, \$45,000; 4%, \$95,000; 4.08%, \$25,000; 4½%, \$100,000; 4¼%, \$15,000; 4½%, \$147,500; 5%, \$105,000; 5½%, \$150,000.

Number of loans not over \$3,000 each, 357, amounting to \$377,570.
43 real estate loans made during year, amounting to \$150,025.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$116,371 11
Oct., 1910, 2%	.	.	.	.	.	117,694 94
Number of deposits during year, 11,880, amounting to	.	.	.	.	.	820,144 16
						\$1,054,210 21
Number of withdrawals during year, 10,089, amounting to	.	.	.	.	.	923,798 59
Net increase in amount due depositors	.	.	.	.	.	\$130,411 62

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$50,000 Massachusetts 3½s	\$15,000 Lynn 4½s	\$25,000 Rome, W. & Ogdensburg. 5s
100,000 Boston 4s	25,000 Northampton 4.08%	30,000 Worc., Nash. & R. 4s
30,000 Brockton 4s	30,000 Quincy 4½s	
50,000 Chelsea 4s	25,000 Taunton 3¾s	Railroad Notes.
100,000 Chicago, Ill., 4s	25,000 Taunton 4s	85,000 N. Y., N. H. & H. 5s†
50,000 Detroit, Mich., 4s	10,000 Revere 4½s	
50,000 Haverhill 4s	20,000 Saugus 4½s	\$1,355,000
25,000 Kansas City, Mo., 4½s		
25,000 Minneapolis, Minn., 4s	\$1,628,500	Street Railway Bonds.
15,000 New Bedford 3½s		\$50,000 West End 4s
115,000 New Bedford 4s		
30,000 New London, Ct., 4s	Railroad Bonds.	Bank Stocks.
50,000 Newton 4s	\$75,000 Boston & Albany 3½s	Shs.
50,000 Pittsburg, Pa., 4½s	50,000 Boston & Maine 3½s	100 Atlantic Nl. Bk., Boston
25,000 Portsmouth, N. H., 4s	50,000 Boston & Maine 4s	150 Merchants Nl. Bk., Boston
50,000 Providence, R. I., 3s	50,000 Boston & Maine 4½s	100 Metropolitan Nl. Bk., Boston
50,000 Springfield 4s	50,000 Boston & Providence 4s	100 Nl. Bk., of Commerce, Boston
50,000 Taunton 4s	50,000 C., B. & Q. 3½s	100 Nl. Bk., of the Republic, Boston
50,000 Woonsocket, R. I., 4s	100,000 C., B. & Q. 4s	50 Nl. Rockland Bk., Boston
50,000 Cranston, R. I., 4s	100,000 Concord & Montreal 4s	100 Nl. Union Bk., Boston
16,000 Rockland 4s	100,000 Fitchburg 3½s	100 Peoples Nl. Bk., Boston
Public Funds, Notes.	50,000 Fitchburg 4s	100 Second Nl. Bk., Boston
20,000 Bristol Co. 3¾s	50,000 Illinois Central 3½s	108 State Nl. Bk., Boston
70,000 Bristol Co. 4s	25,000 Maine Central 4s	25 Tremont Nl. Bk., Boston
40,000 Bristol Co. 4½s	25,000 Maine Central 4½s	15 First Nl. Bk., Easton
147,500 Bristol Co. 4½s	40,000 Michigan Central 5s	100 Third Nl. Bk., Springfield
20,000 Bristol Co. 5s	50,000 N. Y., N. H. & H. 3½s	100 Bristol Co. Nl. Bk., Taunton
150,000 Bristol Co. 5½s	150,000 N. Y., N. H. & H. 4s	150 Machinists Nl. Bk., Taunton
	150,000 Old Colony 4s	200 Taunton Nl. Bk.
	50,000 Port. & Ogdensburg 4½s	

DATE OF EXAMINATION, December, 12, 13, 14.

† Not a legal investment.

BROADWAY SAVINGS BANK, LAWRENCE.
522 ESSEX STREET.

Incorporated March 9, 1872. Number of corporators, 30; number of trustees, 18.

WILLIAM F. RUTTER, *President.* CLINTON O. ANDREWS, *Treasurer.*

Board of Trustees: C. O. ANDREWS, G. E. CHICKERING, W. D. CURRIER, S. M. DECKER, W. H. GILE, W. D. HARTSHORNE, W. E. HEALD, A. S. LANG, L. E. LOCKE, F. L. PORTER, W. E. ROWELL, G. F. RUSSELL, W. F. RUTTER, G. L. SELDEN, H. L. SHERMAN, J. H. STONE, W. D. TWISS, HARRY WYLDE.

Board of Investment: W. E. HEALD, A. S. LANG, L. E. LOCKE, W. E. ROWELL, W. F. RUTTER.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 to 1 P.M.; Saturdays, 9 A.M. to 12 M.; 2 to 3 and 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$285,600 00	\$285,522 00	\$285,600 00
Railroad bonds and notes	451,000 00	418,595 00	435,762 50
Street railway bonds	58,000 00	58,462 50	58,000 00
Stocks of banks and trust companies	54,500 00	107,975 00	61,500 00
American Tel. & Tel. Co. bonds	25,000 00	22,750 00	22,500 00
	<hr/>	<hr/>	<hr/>
	\$874,100 00	\$893,304 50	\$863,362 50
652 loans on real estate (average of each, \$4,166.85)			2,716,755 00
57 loans on personal security			574,400 00
Bank building and fixtures (estimated value, \$40,000; assessed value, \$41,500)			32,000 00
Deposits in national banks or trust companies			55,223 30
Cash and cash items			4,382 71
			<hr/>
Total Assets			<u>\$4,246,123 51</u>
Liabilities.			
Due depositors on 8,738 accounts, averaging \$452.92 each			\$3,957,653 05
(Accounts opened during year, 2,075; closed, 1,714; increase, 361)			
Surplus: —			
a. Guaranty fund (5.05% of deposits; increase during year, \$13,000)			200,000 00
b. Profit and loss (increase during year, \$15,017.41)			88,470 46
			<hr/>
Total Liabilities			<u>\$4,246,123 51</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,096.36	\$7,733.22	—	\$210.85	\$2,422.39	\$15,462.82
Cost per \$1,000 of assets	1.20	1.82	—	.05	.57	3.64

Gross income received during the year, \$194,779.22.

Rates on Loans (Average on All, 4.98%).

Real estate loans (average rate, 4.98 per cent): 4½%, \$149,750; 5%, \$2,531,205; 5½%, \$12,275; 6%, \$23,525.

Personal loans (average rate, 4.89 per cent.): 4%, \$25,000; 4¼%, \$50,000; 4½%, \$46,000; 4¾%, \$50,000; 5%, \$352,000; 5¼%, \$25,000; 6%, \$26,400.

Other loans (average rate, 4.38 per cent.): 4%, \$8,000; 5%, \$5,000.

Number of loans not over \$3,000 each, 464, amounting to \$1,014,055.

70 real estate loans made during year, amounting to \$394,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$72,150 85
Oct., 1910, 2%	.	.	.	.	.	73,629 86
Number of deposits during year, 13,611, amounting to	.	.	.	.	.	1,081,864 25
						<hr/>
						\$1,227,644 96
Number of withdrawals during year, 8,734, amounting to	.	.	.	.	.	1,033,239 71
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$194,405 25

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$25,000 Massachusetts 3½s	\$25,000 Boston & Maine 3s	\$18,000 Boston Elevated 4s
12,000 Arrostook Co., Me., 4½s	20,000 Boston & Maine 4s	25,000 Boston Elevated 4½s
20,000 Boston 4s	26,000 Boston & Maine 4½s	5,000 Merrimac Valley 5s*
75,000 Chicago, Ill., 4s	50,000 Boston & Providence 4s	10,000 West End 4s
40,000 E. Providence, R. I., 4s	50,000 Concord & Montreal 4s	
20,000 Fort Wayne, Ind., 3½s	20,000 C., B. & Q. 4s	
25,000 Grand Rapids, Mich., 4½s	25,000 Fitchburg 4s	
22,000 Lawrence 4s	25,000 Illinois Central 3s	
15,000 Lynn 4s	50,000 Illinois Central 3½s	
3,000 Fort Fairfield, Me., 4½s	15,000 Joliet & No. Ind. 4s	
10,000 Methuen 4s	25,000 N. Y., N. H. & H. 3½s	
5,000 North Attleborough 4s	75,000 N. Y., N. H. & H. 4st	
	25,000 Old Colony 4s	
	20,000 Washington Co. 3½s	
Public Funds, Notes.		Bank Stocks.
8,000 Derry, N. H., 4s		Shs.
5,000 Derry, N. H., 5s		140 Nl. Shawmut Bk., Boston
		100 Nl. Bk. of Commerce, Boston
		25 Webster & Atlas Nl. Bk., Boston
		5 State Nl. Bk., Boston
		100 Bay State Nl. Bk., Lawrence
		200 Lawrence Nl. Bk.
<hr/>	<hr/>	
\$285,000	\$451,000	

DATE OF EXAMINATION, September 14, 15, 16.

* A legal investment when made.

† \$25,000 not a legal investment.

BROCKTON SAVINGS BANK, BROCKTON.

5-9 NORTH MAIN STREET.

Incorporated March 3, 1881. Number of corporators, 63; number of trustees, 17.

BRADFORD E. JONES, President.

CHARLES C. CROOKER, Treasurer.

Board of Trustees: A. F. BARKER, C. H. CARY, W. F. CLEAVELAND, C. C. CROOKER, W. H. EMERSON, M. S. GURNEY, F. B. HOWARD, S. P. HOWARD, B. E. JONES, P. B. KEITH, F. H. PACKARD, L. W. PUFFER, D. G. SWAIN, ANDREW SWANSON, E. M. THOMPSON, J. G. WILDE, H. E. WILLIAMS.

Board of Investment: W. H. EMERSON, B. E. JONES, F. H. PACKARD, E. M. THOMPSON, H. E. WILLIAMS.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; and for deposits only, 7 to 8.30 P.M. from September 15 to June 15.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$445,900 00	\$441,789 00	\$445,900 00
Railroad bonds and notes	908,000 00	859,582 50	899,820 00
Street railway bonds	25,000 00	24,625 00	25,000 00
Stocks of banks and trust companies	27,815 00	47,359 00	27,500 00
Boston Terminal Co. bonds	100,000 00	98,000 00	100,000 00
	<u>\$1,506,715 00</u>	<u>\$1,471,355 50</u>	<u>\$1,498,220 00</u>
576 loans on real estate (average of each, \$4,286.35)		\$2,509,100 00	
Less amount due on uncompleted loans		40,175 00	
			<u>2,468,925 00</u>
53 loans on personal security			1,031,335 00
Bank building and fixtures (estimated value, \$101,000; assessed value, \$97,900)			79,000 00
Real estate by foreclosure, etc. (assessed value, \$9,875)			3,596 08
Taxes, insurance, etc., paid on mortgaged properties			131 36
Deposits in national banks or trust companies			44,535 85
Cash and cash items,			11,655 73
			<u>\$6,137,399 02</u>
Total Assets			<u><u>\$6,137,399 02</u></u>
Liabilities.			
Due depositors on 16,430 accounts, averaging \$297.04 each			\$4,880,396 39
(Accounts opened during year, 2,829; closed, 2,157; increase, 672)			
Surplus: —			
a. Guaranty fund (4.20% of deposits; increase during year, \$18,000)			205,000 00
b. Profit and loss (increase during year, \$7,139.71)			45,719 05
Current income: —			
a. Interest	\$6,741 09		
b. Rent	146 47		
	<u>\$6,887 56</u>		
Less current expenses not charged off		810 65	
			<u>6,076 91</u>
Balance due on foreclosure sale			206 67
			<u>206 67</u>
Total Liabilities			<u><u>\$6,137,399 02</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,038.39	\$9,594.98	\$1,200.00	\$854.71	\$1,243.14	\$22,431.22
Cost per \$1,000 of assets	1.95	1.87	.23	.07	.24	4.36

Gross income received during year, \$213,165.12.

Rates on Loans (Average on All, 4.81%).

Real estate loans (average rate, 4.86 per cent.): 4½%, \$1,000,400; 4¾%, \$70,000; 5%, \$1,174,225; 5½%, \$95,300; 6%, \$129,000.

Personal loans (average rate, 4.70 per cent.): 4¼%, \$50,000; 4½%, \$478,000; 4¾%, \$140,000; 4¾%, \$50,000; 4¾%, \$25,000; 5%, \$271,785; 5½%, \$10,450; 6%, \$6,100.

Number of loans not over \$3,000 each, 450, amounting to \$711,910.

112 real estate loans made during year, amounting to \$444,525.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$85,459	10
Oct., 1910, 1 $\frac{3}{4}$%	.	.	.	.	.	78,396	98
Number of deposits during year, 24,362, amounting to	.	.	.	.	.	1,365,833	86
						<hr/>	
						\$1,529,689	44
Number of withdrawals during year, 16,651, amounting to	.	.	.	.	.	1,147,093	05
						<hr/>	
Net increase in amount due depositors	.	.	.	.	.	\$382,596	39

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$25,000 Boston 4s 85,000 Brockton 3½s 51,900 Brockton 4s 100,000 Chicago, Ill., 4s 25,000 Fall River 4s 30,000 Holyoke 4s 35,000 Indianapolis, Ind., 4s 25,000 Melrose 4s 25,000 Newton 4s 25,000 Quincy 4½s 17,000 Stamford, Conn., 3½s <hr/> \$445,900 Railroad Bonds. \$25,000 Boston & Albany 3½s 75,000 Boston & Albany 4s	\$25,000 Boston & Lowell 4s 25,000 Boston & Maine 3½s 20,000 Boston & Maine 4s 50,000 Boston & Maine 4½s 100,000 C., B. & Q. 3½s 10,000 Cleveland & Pitts. 4½s 25,000 Concord & Montreal 4s 20,000 Conn. & Pass. Riv. 4s 75,000 Fitchburg 4s 75,000 Illinois Central 3½s 5,000 Illinois Central 4s 25,000 Maine Central 7s 25,000 Michigan Central 3½s 25,000 Michigan Central 5s 75,000 N. Y., N. H. & H. 3½s 40,000 N. Y., N. H. & H. 4s 35,000 Old Colony 4s 25,000 Penobscot Shore Line 4s 25,000 Peoria & No. West. 3½s	\$30,000 Port. & Ogdensburg 4½s 35,000 Princeton & No. West. 3½s 25,000 Washington Co. 3½s 13,000 Worc., Nash. & R. 4s <hr/> \$908,000 Street Railway Bonds. \$25,000 West End 4s Bank Stocks. Shs. 25 Nl. Shawmut Bk., Boston 9 Tremont Nl. Bk., Boston 200 Brockton Nl. Bk. 50 Home Nl. Bk., Brockton
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DATE OF EXAMINATION, October 27, 28, 29, 31.

BROOKLINE SAVINGS BANK, BROOKLINE.**366 WASHINGTON STREET.**

Incorporated February 24, 1871. Number of corporators, 33; number of trustees, 16.

CHARLES H. STEARNS, President.**WILLIAM E. LINCOLN, Treasurer.**

Board of Trustees: E. W. BAKER, J. A. COUSINS, JAMES DRISCOLL, E. M. FARNSWORTH, G. P. FOGG, G. H. FRANCIS, C. W. HOLTZER, F. E. JAMES, HORACE JAMES, A. E. KENRICK, MARTIN KINGMAN, H. W. LAMB, A. H. LATHAN, C. H. STEARNS, J. P. STEARNS, W. H. WHITE.

Board of Investment: E. M. FARNSWORTH, HORACE JAMES, A. E. KENRICK, C. H. STEARNS, W. H. WHITE.

Deposits draw interest from second Monday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 9 A.M. to 1 P.M.; also Mondays and Wednesdays, 3 to 5 P.M.; Saturdays, except in August, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$210,000 00	\$218,452 50	\$215,998 60
Railroad bonds and notes	1,339,200 00	1,311,942 50	1,364,174 50
Street railway bonds	207,000 00	212,547 50	219,571 35
Stocks of banks and trust companies	525 00	15 00	25 00
American Tel. & Tel. Co. bonds	129,000 00	117,390 00	116,313 76
Securities acquired in settlement of indebtedness	74,100 00	72,104 50	74,100 00
	<hr/>	<hr/>	<hr/>
	\$1,959,825 00	\$1,932,452 00	\$1,990,183 21
309 loans on real estate (average of each, \$6,824.76)			2,108,851 90
83 loans on personal security			1,760,446 84
Bank building and fixtures (estimated value, \$30,000; assessed value, \$21,800)			25,723 68
Real estate by foreclosure, etc. (assessed value, \$153,550)			120,514 00
Taxes, insurance, etc., paid on mortgaged properties			2,063 89
Teller's shorts			20 50
Deposits in national banks or trust companies			94,457 57
Cash and cash items			4,238 25
			<hr/>
Total Assets			\$6,106,499 84
			<hr/>
Liabilities.			
Due depositors on 16,722 accounts, averaging \$352.47 each			\$5,894,012 46
(Accounts opened during year, 2,031; closed, 1,692; increase, 339)			
Surplus: —			
a. Guaranty fund (2.19% of deposits; increase during year, \$14,786)			129,070 00
b. Profit and loss (increase during year, \$19,054.80)			36,735 62
Current income: —			
Interest		\$51,040 77	
Less current expenses not charged off		4,359 01	
		<hr/>	46,681 76
			<hr/>
Total Liabilities			\$6,106,499 84
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$16,748.00	\$8,988.00	—	\$48.00	\$2,954.39	\$28,738.39
Cost per \$1,000 of assets	2.74	1.47	—	—	.48	4.69

Gross income received during the year, \$270,359.07.

Rates on Loans (Average on All, 4.80%).

Real estate loans (average rate, 4.85 per cent.): 3%, \$26,500; 4%, \$9,500; 4½%, \$522,250; 4¾%, \$32,000; 5%, \$1,488,601.90; 5½%, \$19,900; 6%, \$10,100.

Personal loans (average rate, 4.73 per cent.): 4%, \$50,000; 4¼%, \$20,000; 4½%, \$611,500; 4¾%, \$560,000; 5%, \$428,851; 5¼%, \$40,000; 5½%, \$34,000; 6%, \$16,095.84.

Number of loans not over \$3,000 each, 119, amounting to \$202,852.90.

21 real estate loans made during year, amounting to \$96,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 1½%	.	.	.	.	.	\$98,188 61
July, 1910, 1½%	.	.	.	.	.	98,692 16
Number of deposits during year, 20,038, amounting to	.	.	.	.	.	1,010,477 97
						<hr/>
						\$1,207,358 74
Number of withdrawals during year, 11,529, amounting to	.	.	.	.	.	1,173,064 25
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$34,294 49

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$9,000 Boston 4s 25,000 Brockton 3½s 25,000 Cambridge 4s 20,000 Fall River 4s 5,000 Gloucester 4s 28,000 Quincy 4s 5,000 Brookline 3.10% 20,000 Brookline 3.40% 32,000 Hyde Park 4s 31,000 Wareham 4s <hr/> \$210,000 Railroad Bonds. \$25,000 Boston & Albany 4s 45,000 Boston & Maine 4s 35,000 Boston & Maine 4½s	\$146,200 Burlington & Mo. Riv. 6s 100,000 C., B. & Q. 3½s 50,000 C., B. & Q. 4s 64,000 C., B. & Q. 5s 25,000 Chic. & North. 5s* 140,000 Chic. & North. 6s 55,000 Fitchburg 3½s 105,000 Fitchburg 4s 25,000 Fitchburg 4½s 25,000 Illinois Central 3s 101,000 Illinois Central 3½s 2,000 Maine Central 4s 25,000 N. Y. Central 3½s 60,000 N. Y., N. H. & H. 3½s 210,000 N. Y., N. H. & H. 4s† 100,000 No. Maine Seaport 5s 1,000 Troy & Boston 7s <hr/> \$1,339,200	Street Railway Bonds. \$67,000 Boston Elevated 4½s 13,000 Gloucester, Essex & Bev. 5s* 23,000 Lowell, Law. & Haver. 5s* 60,000 Lynn & Boston 5s* 4,000 Naumkeag 6s* 40,000 West End 4s <hr/> \$207,000 Bank Stocks. Shs. 15 Tremont Nl. Bk., Boston
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DATE OF EXAMINATION, February 14, 15.

* Legal investments when made.

† \$15,000 not a legal investment.

CAMBRIDGE SAVINGS BANK, CAMBRIDGE.

15 DUNSTER STREET.

Incorporated April 2, 1834. Number of corporators, 39; number of trustees, 19.

JOHN T. G. NICHOLS, *President.*

OSCAR F. ALLEN, *Treasurer.*

Board of Trustees: O. F. ALLEN, CHARLES ALMY, ENOCH BEANE, E. W. BILLINGS, A. H. BOARDMAN, L. N. BROCK, G. W. CLAFLIN, E. R. COGSWELL, J. C. DOW, EDWIN DRESSER, S. W. DRIVER, W. B. DURANT, J. H. HUBBARD, H. E. MASON, J. T. G. NICHOLS, J. F. PENNELL, FRANKLIN PERRIN, P. F. SOULE, FREDERICK WORCESTER.

Board of Investment: ENOCH BEANE, E. R. COGSWELL, H. E. MASON, J. T. G. NICHOLS, J. F. PENNELL.

Deposits draw interest from fourth Thursday of January, April, July and October; dividends are payable the Friday after the fourth Thursday of January and July. Business hours: 8 A.M. to 1 P.M.; also the first Thursday in each month, for deposits only, 3 to 5 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$428,000 00	\$425,351 25	\$423,668 00
Railroad bonds and notes	688,000 00	650,735 00	663,005 20
Street railway bonds	307,000 00	303,290 00	307,000 00
Stocks of banks and trust companies	30,930 00	58,806 00	28,905 00
Boston Terminal Co. bonds	50,000 00	49,000 00	50,000 00
American Tel. & Tel. Co. bonds	85,000 00	77,350 00	76,500 00
	<hr/>	<hr/>	<hr/>
	\$1,588,930 00	\$1,564,532 25	\$1,549,078 20
924 loans on real estate (average of each, \$4,533.22)			4,188,696 00
48 loans on personal security			715,500 00
Bank building and fixtures (estimated value, \$95,000; assessed value, \$110,000)			60,000 00
Deposits in national banks or trust companies			45,629 31
Cash and cash items			6,363 98
			<hr/>
Total Assets			<u>\$6,565,267 49</u>
Liabilities.			
Due depositors on 15,899 accounts, averaging \$371.92 each			\$5,913,141 01
(Accounts opened during year, 1,850; closed, 1,238; increase, 612)			
Surplus: —			
a. Guaranty fund (4.98% of deposits; increase during year, \$14,500)			294,300 00
b. Profit and loss (increase during year, \$18,793.31)			263,039 07
Current income: —			
a. Interest		\$70,126 30	
b. Rent		1,639 14	
c. Discount		23,021 97	
		<hr/>	94,787 41
Total Liabilities			<u>\$6,565,267 49</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,517.21	\$12,931.65	\$1,000.00	\$135.42	\$1,929.92	\$24,514.20
Cost per \$1,000 of assets	1.30	1.97	.15	.02	.29	3.73

Gross income received during the year, \$291,896.89.

Rates on Loans (Average on All, 4.90%).

Real estate loans (average rate, 4.92 per cent.): 4%, \$14,150; 4¼%, \$292,500; 4½%, \$187,500; 4¾%, \$46,500; 5%, \$3,612,746; 5¼%, \$23,200; 6%, \$12,100.

Personal loans (average rate, 4.83 per cent.): 4%, \$50,000; 4½%, \$130,000; 4¾%, \$180,000; 5%, \$252,540; 5¼%, \$70,000; 5½%, \$28,875; 6%, \$4,085.

Other loans (average rate, 3.77 per cent): 3½%, \$17,000; 4%, \$50,000.

Number of loans not over \$3,000 each, 556, amounting to \$909,303.

149 real estate loans made during year, amounting to \$822,487.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$107,591 50
July, 1910, 2%	.	.	.	.	.	110,705 65
Number of deposits during year, 19,487, amounting to	.	.	.	.	.	1,099,284 77
						<hr/>
						\$1,317,581 92
Number of withdrawals during year, 14,344, amounting to	.	.	.	.	.	1,027,517 42
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$290,064 50

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$95,000 Boston 3½s 2,000 Bridgeport, Ct., 3½s 25,000 Bridgeport, Ct., 4s 11,000 Fitchburg 4s 50,000 Holyoke 4s 20,000 Indianapolis, Ind., 4s 2,000 Milwaukee, Wis., 5s 2,000 Minneapolis, Minn., 4½s 2,000 New Bedford 3½s 69,000 New Bedford 4s 4,000 Brookline 3½s 9,500 Mansfield 4s 1,500 Marblehead 4s 68,000 Wakefield 3½s	\$12,000 Boston & Albany 4s 5,000 Boston & Maine 3½s 125,000 Boston & Maine 4s 47,000 C., B. & Q. 3½s 19,000 C., B. & Q. 4s 26,000 Chicago & Northwestern 4s 4,000 Chicago & Northwestern 7s 25,000 Conn. & Pass. Riv. 4s 20,000 Illinois Central 4s 17,000 Maine Central 4s 25,000 Maine Central 4½s 38,000 Mil., L. S. & West. 5s 125,000 N. Y., N. H. & H. 3½s 50,000 N. Y., N. H. & H. 4s 25,000 No. Maine Seaport 5s 10,000 Old Colony 4s 25,000 Penobscot Shore Line 4s 15,000 St. J. & L. C. 5s 25,000 Upper Coos 4½s 50,000 Washington Co. 3½s	\$100,000 Boston Elevated 4s 50,000 Lynn & Boston 5s* 57,000 Springfield 4s 100,000 West End 4s \$307,000
Public Funds, Notes.		Bank Stocks.
20,000 Braintree 4s 17,000 Marshfield 3.10% 15,000 Melrose 4s 15,000 Winchester 4s		Shs. 100 Merchants Nl. Bk., Boston 30 Nl. Rockland Bk., Boston 5 Nl. Union Bk., Boston 46 State Nl. Bk., Boston 58 Tremont Nl. Bk., Boston 48 Charles Riv. Nl. Bk., Cambridge 60 First Nl. Bk., New Bedford 46 Newton Nl. Bk. 25 Naumkeag Nl. Bk., Salem
\$428,000	\$688,000	

DATE OF EXAMINATION, September 19, 20, 21, 22, 23, 24.

* A legal investment when made.

CAMBRIDGEPORT SAVINGS BANK, CAMBRIDGE.

639 MASSACHUSETTS AVENUE.

Incorporated February 22, 1853. Number of corporators, 38; number of trustees, 16.

HENRY ENDICOTT, President.

HENRY W. BULLARD, Treasurer.

Board of Trustees: A. M. BARNES, HERMAN BIRD, W. A. BULLARD, J. H. CORCORAN, W. W. DALLINGER, HENRY ENDICOTT, J. W. HAMMOND, CHARLES JAMES, E. H. JOSE, EDWARD KENDALL, E. D. LEAVITT, G. A. SAWYER, F. W. TILTON, E. C. WHEELER, H. H. WINSLOW, HENRY D. YERXA.

Board of Investment: J. H. CORCORAN, W. W. DALLINGER, HENRY ENDICOTT, F. W. TILTON, E. C. WHEELER.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 8.30 A.M. to 1.30 P.M.; Saturdays, 8.30 A.M. to 12 M.; 5 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$993,000 00	\$953,750 00	\$998,135 20
Railroad bonds and notes	523,000 00	494,705 00	511,252 50
Street railway bonds	200,000 00	197,462 50	201,287 50
Stocks of banks and trust companies	11,750 00	17,050 00	15,000 00
Boston Terminal Co. bonds	200,000 00	196,000 00	212,000 00
American Tel. & Tel. Co. bonds	30,000 00	27,300 00	28,462 50
	\$1,957,750 00	\$1,886,267 50	\$1,966,137 70
569 loans on real estate (average of each, \$6,329.14)			3,601,278 52
2 loans on personal security			17,500 00
Bank building and fixtures (estimated value, \$300,000; assessed value, \$209,900)			264,000 00
Real estate by foreclosure, etc. (assessed value, \$101,700)			95,201 87
Taxes, insurance, etc., paid on mortgaged properties			6,188 78
Teller's shorts			206 54
Deposits in national banks or trust companies			32,701 73
Cash and cash items			6,334 89
Total Assets			\$5,989,550 03
Liabilities.			
Due depositors on 18,841 accounts, averaging \$299 each			\$5,633,500 00
(Accounts opened during year, 2,194; closed, 1,853; increase, 341)			
Surplus: —			
a. Guaranty fund (5.01% of deposits; increase during year, \$9,991.97)			282,558 63
b. Profit and loss (increase during year, \$3,827.89)			14,023 14
Current income: —			
Interest		\$64,896 74	
Less current expenses not charged off		5,428 48	
			59,468 26
Total Liabilities			\$5,989,550 03

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,593.05	\$9,586.07	\$3,200.00	\$226.35	\$1,671.20	\$21,276.67
Cost per \$1,000 of assets	1.10	1.60	.53	.04	.28	3.55

Gross income received during the year, \$245,157.23.

Rates on Loans (Average on All, 4.76%).

Real estate loans (average rate, 4.77 per cent.): 3½%, \$85,000; 4%, \$58,000; 4¼%, \$63,000; 4½%, \$1,208,050; 5%, \$2,181,628.52; 5½%, \$1,500; 6%, \$4,100.
Personal loans (average rate, 4.93 per cent.): 4½%, \$2,500; 5%, \$15,000.
Other loans (average rate, 3.91 per cent.): 3¼%, \$25,000; 4%, \$10,000.

Number of loans not over \$3,000 each, 487, amounting to \$672,722.14.
48 real estate loans made during year, amounting to \$264,065.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 1¼%	.	.	.	.	.	\$91,347 43
July, 1910, 1¼%	.	.	.	.	.	92,854 51
Number of deposits during year, 24,751, amounting to	.	.	.	.	.	1,099,500 37
						\$1,283,702 31
Number of withdrawals during year, 17,385, amounting to	.	.	.	.	.	1,115,547 03
Net increase in amount due depositors	.	.	.	.	.	\$168,155 28

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$30,000 Massachusetts 3½s 190,000 Boston 3½s 41,000 Cambridge 3½s 49,000 Cambridge 4s 20,000 Fall River 3½s 21,000 Fitchburg 4s 96,000 Fort Wayne, Ind., 3½s 25,000 Hartford, Ct., 3½s 6,000 Haverhill 4s 30,000 Kansas City, Mo., 4s 9,000 Lawrence 3½s 30,000 Malden 4s 40,000 Melrose 3½s 10,000 Milwaukee, Wis., 3½s 60,000 Newton 4s 100,000 Pittsburgh, Pa., 3½s 4,000 Providence, R. I., 3s 4,000 Saginaw, Mich., 4s* 20,000 Somerville 4s 70,000 Springfield 3½s 25,000 St. Joseph, Mo., 3½s 25,000 Woonsocket, R. I., 4s	 \$8,000 Hull 4s 5,000 Kingston 4s 20,000 Maynard 4s 10,000 Revere 3½s 10,000 Westerly, R. I., 3½s Public Funds, Notes. 15,000 Chicopee 3½s 10,000 Somerville 4s 10,000 Winthrop 3½s \$993,000 Railroad Bonds. \$10,000 Bangor & Aroostook 5s 3,000 Boston & Albany 3½s 50,000 Boston & Albany 4s 5,000 Boston & Lowell 4s 25,000 Boston & Maine 3½s 25,000 Boston & Maine 4s 60,000 C., B. & Q. 3½s 22,000 Concord & Montreal 4s	 \$50,000 Connecticut River 3½s 13,000 Fitchburg 4s 50,000 Iowa, Minn. & Northw. 3½s 100,000 Illinois Central 3½s 10,000 Maine Central 7s 50,000 N. Y., N. H. & H. 4s† 25,000 Penobscot Shore Line 4s 25,000 Troy & Boston 7s \$523,000 Street Railway Bonds. \$20,000 Boston Elevated 4s 25,000 Boston Elevated 4½s 25,000 Springfield 4s 130,000 West End 4s \$200,000 Bank Stocks. Shs. 50 Tremont Nl. Bk., Boston 100 Harvard Tr. Co., Cambridge
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DATE OF EXAMINATION, February 21.

* A legal investment when made.

† \$30,000 not a legal investment.

CANTON INSTITUTION FOR SAVINGS, CANTON.

WASHINGTON STREET.

Incorporated March 4, 1835. Number of corporators, 27; number of trustees, 14.

WILLIS S. SHEPARD, *President.*

WALTER AMES, *Treasurer.*

Board of Trustees: H. F. BUSWELL, G. H. CAPEN, F. D. DUNBAR, N. W. DUNBAR, H. L. FENNO, A. E. FRENCH, C. H. FRENCH, T. B. DRAPER, I. C. HORTON, E. H. R. REVERE, J. B. ROBINSON, W. S. SHEPARD, F. W. SUMNER, GILBERT TOLMAN.

Board of Investment: H. F. BUSWELL, F. D. DUNBAR, H. L. FENNO, E. H. R. REVERE, W. S. SHEPARD.

Deposits draw interest from first day of January, April, July and October; dividends are payable first Tuesday of April and October. Business hours: 8 A.M. to 12 M.; 1.30 to 4 P.M.; Saturdays, 8 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$109,000 00	\$108,850 00	\$109,000 00
Railroad bonds and notes	217,000 00	210,292 50	215,375 00
Street railway bonds	19,000 00	19,560 00	19,000 00
Stocks of banks and trust companies	12,600 00	17,604 00	12,600 00
American Tel. & Tel. Co. bonds	16,000 00	14,560 00	14,230 00
Securities acquired in settlement of indebtedness	4,800 00	4,776 00	4,800 00
	<hr/>	<hr/>	<hr/>
	\$378,400 00	\$375,642 50	\$375,005 00
145 loans on real estate (<i>average of each, \$2,069</i>)			300,005 99
18 loans on personal security			145,900 00
Real estate by foreclosure, etc. (<i>assessed value, \$15,950</i>)			6,800 00
Taxes, insurance, etc., paid on mortgaged properties			783 19
Deposits in national banks or trust companies			19,311 80
Cash and cash items			944 43
			<hr/>
Total Assets			\$848,750 41
			<hr/> <hr/>
Liabilities.			
Due depositors on 2,751 accounts, averaging \$283.12 each			\$778,858 40
<i>(Accounts opened during year, 336; closed, 216; increase, 120)</i>			
Surplus: —			
a. Guaranty fund (<i>5.15% of deposits; increase during year, none</i>)			40,000 00
b. Profit and loss (<i>increase during year, \$1,327.93</i>)			27,970 44
Current income: —			
Interest		\$2,067 60	
Less current expenses not charged off		146 03	
		<hr/>	1,921 57
			<hr/>
Total Liabilities			\$848,750 41
			<hr/> <hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,179.36	\$2,000.00	\$186.00	\$45.25	\$422.61	\$4,833.22
Cost per \$1,000 of assets	2.57	2.36	.22	.05	.50	5.70

Gross income received during the year, \$37,409.18.

Rates on Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.13 per cent.): 4%, \$10,000; 4½%, \$21,000; 5%, \$198,380.99; 5½%, \$21,700; 6%, \$48,925.
Personal loans (average rate, 4.90 per cent.): 4½%, \$25,000; 4¾%, \$10,000; 5%, \$110,700; 6%, \$200.
Other loans (average rate, 4.50 per cent.): 4%, \$10,000; 5%, \$10,000.

Number of loans not over \$3,000 each, 125, amounting to \$144,805.99.
16 real estate loans made during year, amounting to \$52,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$14,038 17
Oct., 1910, 2%	.	.	.	.	.	14,559 87
Number of deposits during year, 2,261, amounting to	.	.	.	.	.	135,877 64
						\$164,475 68
Number of withdrawals during year, 1,621, amounting to	.	.	.	.	.	107,816 28
Net increase in amount due depositors	.	.	.	.	.	\$56,659 40

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$10,000 Chicago, Ill., 4s	\$5,000 Baltimore & Ohio 3½s	\$10,000 Boston Elevated 4½s
10,000 New Britain, Ct., 4s	5,000 Boston & Albany 4s	9,000 West End 4½s
20,000 Woonsocket, R. I., 4s	20,000 Boston & Lowell 4s	
34,000 Canton 4s	30,000 Boston & Maine 4s	\$19,000
5,000 Natick 4s	20,000 Boston & Providence 4s	
10,000 Orange 4s	10,000 C., B. & Q. 3½s	
	10,000 Concord & Montreal 4s	
	21,000 Fitchburg 4s	
	5,000 Fitchburg 4½s	
	16,000 Illinois Central 3½s	
	20,000 Me. Cent. & E. & N. A. 4s	
	25,000 N. Y., N. H. & H. 4s	
	10,000 No. Maine Seaport 5s	
	20,000 Old Colony 4s	
	\$217,000	
Public Funds, Notes.		Bank Stocks.
10,000 Canton 4s		Shs.
10,000 Lawrence 5s		18 First National Bk., Boston
		8 Webster & Atlas Nl. Bk., Boston
\$109,000		50 Neponset Nl. Bk., Canton
		50 Dedham Nl. Bank

DATE OF EXAMINATION, October 20, 21.

* A legal investment when made.

CAPE ANN SAVINGS BANK, GLOUCESTER.

109 MAIN STREET.

Incorporated April 15, 1846. Number of corporators, 47; number of trustees, 11.

ROBERT R. FEARS, *President.*

DANIEL T. BABSON, *Treasurer.*

Board of Trustees: D. T. BABSON, F. A. BARKER, FRED BRADLEY, T. J. CARROLL, S. P. F. COOK, R. R. FEARS, E. S. GRIFFIN, F. A. PEARCE, G. H. PERKINS, J. J. PEW, L. S. SIMONDS.

Board of Investment: F. A. BARKER, S. P. F. COOK, R. R. FEARS, J. J. PEW.

Deposits draw interest from third business day of January, April, July and October; dividends are payable May 1 and November 1. Business hours: 9. A.M. to 3 P.M.; also Saturdays, 6.30 to 8.30 P.M. During August, close at 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$167,000 00	\$167,000 00	\$167,000 00
Railroad bonds and notes	190,000 00	185,265 00	190,000 00
Street railway bonds	30,000 00	30,100 00	30,000 00
Stocks of banks and trust companies	48,175 00	98,298 00	52,656 00
American Tel. & Tel. Co. bonds	40,000 00	36,400 00	36,300 00
Securities acquired in settlement of indebtedness	25,000 00	24,323 75	25,000 00
	<hr/>	<hr/>	
	\$500,175 00	\$541,386 75	\$500,956 00
804 loans on real estate (<i>average of each, \$1,928.50</i>)		\$1,550,778 53	
Less amount due on uncompleted loans		425 00	
		<hr/>	1,550,353 53
108 loans on personal security			769,211 32
Bank building and fixtures (<i>estimated value, \$60,000; assessed value, \$50,000</i>)			37,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$118,770</i>)			57,393 21
Taxes, insurance, etc., paid on mortgaged properties			1,525 60
Teller's shorts			46 96
Deposits in national banks or trust companies			41,797 87
Cash and cash items			7,830 47
			<hr/>
Total Assets			\$2,966,114 96
			<hr/>
Liabilities.			
Due depositors on 9,346 accounts, averaging \$294.06 each			\$2,748,357 32
(<i>Accounts opened during year, 920; closed, 827; increase, 93</i>)			
Surplus: —			
a. Guaranty fund (<i>5.45% of deposits; increase during year, none</i>)			150,000 00
b. Profit and loss (<i>increase during year, \$8,600.88</i>)			44,543 51
Current income: —			
Interest		\$21,451 93	
Less current expenses not charged off		817 48	
		<hr/>	20,634 45
Real estate suspense account			1,986 89
Due on foreclosure sales			592 79
			<hr/>
Total Liabilities			\$2,966,114 96
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,196.03	\$6,991.00	—	\$161.25	\$2,151.43	\$13,499.71
Cost per \$1,000 of assets	1.41	2.35	—	.05	.72	4.53

Gross income received during the year, \$141,013.99.

Rates on Loans (Average on All, 5.13%).

Real estate loans (average rate, 5.39 per cent.): 4%, \$86,100; 4½%, \$152,000; 4¾%, \$5,000; 5%, \$504,020.84; 5½%, \$54,700; 6%, \$748,532.69.

Personal loans (average rate, 4.76 per cent.): 4%, \$52,500; 4½%, \$38,000; 4¾%, \$25,000; 4½%, \$187,900; 4¾%, \$50,000; 4¾%, \$181,000; 5%, \$131,877; 5¼%, \$5,000; 5½%, \$55,800; 6%, \$42,134.32.

Other loans (average rate, 4.25 per cent.): 3½%, \$35,000; 4%, \$25,000; 4.10%, \$5,000; 4½%, \$15,000; 4.20%, \$6,000; 4.34%, \$10,000; 4¾%, \$15,000; 5%, \$30,000.

Number of loans not over \$3,000 each, 772, amounting to \$783,002.85.

47 real estate loans made during year, amounting to \$135,365.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$51,653 98
Oct., 1910, 2%	.	.	.	.	.	51,915 68
Number of deposits during year, 8,256, amounting to	.	.	.	.	.	369,300 58
						<hr/>
						\$472,870 14
Number of withdrawals during year, 7,220, amounting to	.	.	.	.	.	480,421 07
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$42,449 07

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$3,000 Akron, O., 4s 4,000 East Providence, R. I., 4s 2,000 Gloucester 4s 5,000 Lynn 4s 4,000 Malden 5s 10,000 Milwaukee, Wis., 5s 5,000 Minneapolis, Minn., 4s 5,000 Salem 4s 3,000 Brookline 3½s	Railroad Bonds. \$50,000 Boston & Albany 4s 10,000 Cedar Rapids & Mo. R. 7s 10,000 C., B. & Q. 3½s 9,000 C., B. & Q. 4s 12,000 Fitchburg 4s 9,000 Hannibal & St. Joseph 6s 12,000 Illinois Central 3½s 9,000 Maine Central 4½s 10,000 Maine Central 7s 3,000 Michigan Central 5s 25,000 N. Y., N. H. & H. 3½s 10,000 No. Maine Seaport 5s 1,000 P. Gt. Falls & Con. 4½s	Street Railway Bonds. \$10,000 Boston Elevated 4s 10,000 Lynn & Boston 5s* 10,000 West End 4s <hr/> \$30,000
Public Funds, Notes. 10,000 Bristol County 4½s 6,000 Essex County 4.20% 5,000 Essex 4.10% 25,000 Gloucester 4s 5,000 Holbrook 4½s 10,000 Lowell 4.34% 35,000 New Bedford 3½s 10,000 Rockport 5s 15,000 Watertown 4½s <hr/> \$167,000	Railroad Notes. 20,000 N. Y., N. H. & H. 5s† <hr/> \$190,000	Bank Stocks. Shs. 100 Merchants Nl. Bk., Boston 100 Nl. Bk., of Commerce, Boston 50 Nl. Shawmut Bk., Boston 25 Old Boston Nl. Bk., Boston 50 Second Nl. Bk., Boston 37 State Nl. Bk., Boston 25 Tremont Nl. Bk., Boston 16 Webster & Atlas Nl. Bk., Boston 61 Cape Ann Nl. Bk., Gloucester 34 Gloucester Nl. Bk.

DATE OF EXAMINATION, May 23, 24.

* A legal investment when made.

† Not a legal investment.

CAPE COD FIVE CENTS SAVINGS BANK, HARWICH.

Incorporated March 16, 1855. Number of corporators, 38; number of trustees, 15.

ALEXANDER T. NEWCOMB, *President.*

ALPHONSO L. WEEKES, *Treasurer.*

Board of Trustees: E. K. CROWELL, JOSHUA CROWELL, O. E. ELDRIDGE, H. H. FISK, M. W. HOWARD, C. S. KENT, JOHN KENRICK, W. M. KNOWLES, A. T. NEWCOMB, J. A. NICKERSON, J. K. ROBINS, EMULOUS SMALL, A. C. SNOW, A. L. WEEKES, D. L. YOUNG.

Board of Investment: A. C. SNOW, A. T. NEWCOMB, E. K. CROWELL, H. H. FISK, O. E. ELDRIDGE, JOSHUA CROWELL.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable second Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$42,525 00	\$42,425 00	\$42,525 00
Railroad bonds and notes	446,000 00	428,130 00	442,670 00
Street railway bonds	35,000 00	34,425 00	34,906 25
Stocks of banks and trust companies	17,700 00	28,377 00	17,701 00
American Tel. & Tel. Co. bonds	25,000 00	22,750 00	22,700 00
Securities acquired in settlement of indebtedness	19,890 00	29,190 00	19,890 00
	<hr/> \$586,115 00	<hr/> \$585,297 00	<hr/> \$580,392 25
358 loans on real estate (<i>average of each, \$947.14</i>)			339,077 66
79 loans on personal security			458,023 00
Bank and building fixtures (<i>estimated value, \$3,000; assessed value, \$1,750</i>)			1,500 00
Real estate by foreclosure, etc. (<i>assessed value, \$28,600</i>)			26,516 31
Taxes, insurance, etc., paid on mortgaged properties			712 22
Deposits in national banks or trust companies			24,000 00
Cash			2,521 38
Total Assets			<hr/> \$1,432,742 82 <hr/>
Liabilities.			
Due depositors on 4,023 accounts, averaging \$330.93 each			\$1,331,338 73
<i>(Accounts opened during year, 359; closed, 305; increase, 54)</i>			
Surplus: —			
a. Guaranty fund (<i>4.95% of deposits; increase during year, \$3,689</i>)			65,689 00
b. Profit and loss (<i>increase during year, \$293.61</i>)			29,428 84
Current income: —			
Interest		\$6,581 07	
Less current expenses not charged off		294 82	
		<hr/> 6,286 25	
Total Liabilities			<hr/> \$1,432,742 82 <hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,470.85	\$4,232.50	\$100.00	\$18.00	\$780.12	\$9,601.47
Cost per \$1,000 of assets	3.12	2.95	.06	.01	.54	6.68

Gross income received during the year, \$61,627.45.

Rates on Loans (Average on All, 4.97%).

Real estate loans (average rate, 5.45 per cent.): 4½%, \$18,000; 5%, \$183,668.50; 5½%, \$1,522; 6%, \$109,529; 7%, \$26,358.16.
Personal loans (average rate, 4.65 per cent.): 4%, \$15,000; 4¼%, \$56,000; 4½%, \$10,000; 4½%, \$140,000; 4¾%, \$165,000; 5%, \$56,000; 6%, \$16,023.
Other loans (average rate, 4.40 per cent.): 4%, \$9,800; 4¼%, \$150; 4½%, \$16,000; 4¾%, \$6,575.

Number of loans not over \$3,000 each, 409, amounting to \$220,420 36.
57 real estate loans made during year, amounting to \$86,125.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$24,971 94
Oct., 1910, 1¾%	.	.	.	.	.	21,979 10
Number of deposits during year, 2,474, amounting to	.	.	.	.	.	178,672 24
						<hr/>
						\$225,623 28
Number of withdrawals during year, 2,304, amounting to	.	.	.	.	.	183,101 07
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$42,522 21

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$10,000 Chicago, Ill., 4s	\$65,000 Boston & Albany 4s	\$25,000 Boston Elevated 4s
	100,000 Boston & Maine 4s	10,000 Worcester Consolidated 4½s
	70,000 Chic. & Northw. 4s	<hr/>
Public Funds, Notes.	10,000 C., B. & Q. 4s	\$35,000
3,000 Brewster 4½s	25,000 Concord & Montreal 4s	
150 Chatham 4½s	20,000 Conn. & Pass. Rivers 4s	Bank Stocks.
6,000 Chatham 4½s	10,000 Illinois Central 3½s	Shs.
6,575 Chatham 4¾s	50,000 N. Y., N. H. & H. 3½s	50 Fourth Nl. Bk., Boston
6,500 Dennis 4s	55,000 N. Y., N. H. & H. 4s†	31 Nl. Bk. of Commerce, Boston
5,000 Dennis 4½s	21,000 Old Colony 4s	15 Nl. Bk. of the Republic, Boston
1,000 Eastham 4½s	20,000 Pitts., Va. & Charleston 4s	46 State Nl. Bk., Boston
3,300 Harwich 4s	<hr/>	38 Cape Cod Nl. Bk., Harwich
1,000 Harwich 4½s	\$446,000	12 First Nl. Bk., Yarmouthport
<hr/>		
\$42,525		

DATE OF EXAMINATION, August 15, 16, 17.

† \$15,000 not a legal investment.

CENTRAL SAVINGS BANK, LOWELL.
58 CENTRAL STREET.

Incorporated March 3, 1871. Number of corporators, 66; number of trustees, 23.

CLARENCE W. WHIDDEN, President. ARTHUR J. MURKLAND, Treasurer.

Board of Trustees: FREDERICK AYER, H. S. BACON, H. W. BARNES, J. L. CHALIFOUX, W. E. HALL, G. L. HUNTOON, J. E. LAMOREAUX, C. S. LILLEY, P. S. MARDEN, G. F. MARTIN, A. G. POLLARD, H. G. POLLARD, AMASA PRATT, F. K. STEARNS, W. T. SHEPPARD, P. F. SULLIVAN, A. F. SWANTON, L. T. TRULL, C. W. WHIDDEN, F. N. WIER, C. W. WILDER, S. N. WOOD, G. W. YOUNG.

Board of Investment: C. W. WHIDDEN, A. G. POLLARD, AMASA PRATT, C. W. WILDER, W. E. HALL.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable first Saturday of May and November. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$792,089 00	\$780,613 93	\$792,089 00
Railroad bonds and notes	783,000 00	766,902 50	779,700 00
Stocks of banks and trust companies	12,200 00	17,650 00	12,200 00
Boston Terminal Co. bonds	100,000 00	98,000 00	100,000 00
	\$1,687,289 00	\$1,663,166 43	\$1,683,989 00
1,203 loans on real estate (average of each, \$2,947.50)			3,545,848 00
75 loans on personal security			490,865 00
Bank building and fixtures (estimated value, \$40,000; assessed value, \$31,000)			36,177 26
Real estate by foreclosure, etc. (assessed value, \$20,100)			11,500 00
Taxes, insurance, etc., paid on mortgaged properties			1,058 94
Deposits in national banks or trust companies			81,009 67
Cash and cash items			12,468 03
Total Assets			\$5,862,915 90
Liabilities.			
Due depositors on 11,097 accounts, averaging \$490.98 each			\$5,448,402 86
(Accounts opened during year, 2,119; closed, 1,103; increase, 1,016)			
Surplus: —			
a. Guaranty fund (4.82% of deposits; increase during year, \$12,500)			262,500 00
b. Profit and loss (increase during year, \$3,553.86)			36,389 83
Current income: —			
Interest			115,623 21
Total Liabilities			\$5,862,915 90

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,487.60	\$12,025.00	\$1,500.00	\$783.18	\$3,903.70	\$28,699.48
Cost per \$1,000 of assets	1.79	2.05	.26	.13	.66	4.89

Gross income received during the year, \$255,926.63.

Rates on Loans (Average on All, 4.90%).

Real estate loans (average rate, 4.96 per cent.): 4%, \$115,275; 4¼%, \$1,500; 4½%, \$415,420; 5%, \$2,765,333; 5½%, \$139,595; 6%, \$108,725.

Personal loans (average rate, 4.67 per cent.): 4½%, \$311,630; 4¾%, \$92,000; 5%, \$62,135; 5½%, \$19,500; 6%, \$5,600.

Other loans (average rate, 3.93 per cent.): 3¼%, \$1,000; 3½%, \$8,050; 3¾%, \$5,000; 3⅞%, \$20,000; 4%, \$50,589; 4½%, \$4,550.

Number of loans not over \$3,000 each, 941, amounting to \$1,391,076.

312 real estate loans made during year, amounting to \$1,110,764.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$98,308	08
May, 1910, 2%	.	.	.	.	.	101,550	74
Number of deposits during year, 12,112, amountin to	.	.	.	.	.	878,987	75
						\$1,078,846	57
Number of withdrawals during year, 8,481, amounting to	.	.	.	.	.	761,253	41
Net increase in amount due depositors	.	.	.	.	.	\$317,593	16

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$65,000 Massachusetts 3½s	\$2,000 Bourne 4s	\$1,400 Plymouth 4s
9,000 Middlesex Co. 4s	5,000 Brookline 3½s	4,500 Revere 4s
5,000 Barre, Vt., 4s	7,000 Clinton 3½s	2,200 Tewksbury 3½s
52,000 Boston 3½s	1,000 Dedham 3½s	6,000 Tewksbury 3¾s
35,000 Boston 4s	5,000 Falmouth 4s	9,000 Tewksbury 4s
6,000 Brockton 4s	6,000 Framingham 3½s	1,250 Tyngsboro 4s
10,000 Burlington, Vt., 4s	7,000 Gardner 4s	
10,000 Cambridge 4s	3,000 Ipswich 4s	\$792,089
1,000 Chicopee 3½s	5,000 Lincoln 4s	
15,000 Chicopee 4s	20,000 Meriden, Ct., 3½s	Railroad Bonds.
5,000 Everett 4s	17,000 Methuen 4s	\$25,000 Beech Creek 4s
10,000 Fall River 3½s	10,000 Milton 3½s	10,000 Boston & Albany 3½s
11,000 Haverhill 4s	5,300 North Attleboro 4s	50,000 Boston & Albany 4s
10,000 Holyoke 4s	2,000 Norwood 4s	45,000 Boston & Lowell 4s
16,000 Lawrence 4s	10,000 Revere 3½s	65,000 Boston & Maine 4s
16,000 Lowell 4s	4,000 Stoughton 4½s	35,000 Boston & Maine 4½s
27,000 Lynn 3½s	3,600 Ware 4s	10,000 B. & N. Y. Air Line 4s
3,000 Lynn 4s	4,000 Warren, R. I., 3½s	25,000 C., B. & Q. 3½s
11,000 Malden 4s	5,000 Westfield 4s	65,000 C., B. & Q. 4s
2,000 Melrose 4s	12,000 Winchester 3½s	25,000 Cleveland & Pitts. 3½s
15,000 New Bedford 3½s	1,000 Winchester 4s	10,000 Concord & Montreal 4s
1,000 New Bedford 4s	25,000 Augusta, Me. (W. D.) 4s	117,000 Fitchburg 4s
6,000 Newton 4s	68,000 North Chelm. (F. D.) 4s	35,000 Fitchburg 4½s
4,000 North Adams 4s		3,000 Maine Central 4½s
20,000 Pittsfield 3½s	Public Funds, Notes.	2,000 Maine Central 5s
5,000 Portsmouth, N. H., 4s	11,514 Everett 4s	100,000 N. Y., N. H. & H. 4s
3,000 Providence, R. I., 4s	1,000 Lowell 3½s	25,000 Old Colony 3½s
3,000 Taunton 3½s	5,370 Lowell 3½s	75,000 Old Colony 4s
6,000 Taunton 4s	2,000 Ashland 4s	30,000 Portland & R. Falls 4s
4,000 Waltham 4s	11,100 Billerica 4s	1,000 P., Gt. Fall & Con. 4½s
7,000 Abington 4s	5,000 Chelmsford 3¼s	5,000 Rome, W. & Ogdensburg 5s
19,000 Adams 4s	13,000 Chelmsford 3½s	25,000 Washington Co. 3½s
1,000 Arlington 4s	3,750 Chelmsford 4s	
11,000 Athol 4s	4,550 Chelmsford 4½s	\$783,000
24,000 Bedford 4s	2,000 Dracut 4s	
22,000 Billerica 3½s	480 Dunstable 3½s	Bank Stocks.
3,000 Billerica 4s	1,000 Dunstable 3½s	Shs.
2,000 Boothbay Harbor, Me., 4s	1,075 Dunstable 4s	50 Old Lowell Nl. Bk., Lowell
	3,000 Mansfield 4s	72 Union Nl. Bk., Lowell

CHARLESTOWN FIVE CENTS SAVINGS BANK, BOSTON.

2 THOMPSON SQUARE (CHARLESTOWN DISTRICT).

Incorporated April 7, 1854. Number of corporators, 41; number of trustees, 22.

CHARLES F. BYAM, President.

AUGUSTUS W. STOVER, Treasurer.

Board of Trustees: C. F. BYAM, M. E. S. CLEMONS, FRANK DOW, J. H. GIBBS, W. S. GLIDDEN, C. A. GRIMMONS, S. T. HARRIS, W. P. HART, C. M. HOSMER, C. B. JOPP, L. E. MERRY, F. V. NOYES, A. W. PATCH, G. H. PENDERGAST, C. D. SAWIN, A. W. STOVER, W. W. STOVER, E. L. SWEETSER, F. A. TITUS, J. F. WELLINGTON, CLINTON WHITE, GEORGE WHITING.

Board of Investment: C. F. BYAM, G. H. PENDERGAST, C. M. HOSMER, W. S. GLIDDEN, GEORGE WHITING.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 3 to 5 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,517,000 00	\$1,530,447 50	\$1,511,825 00
Railroad bonds and notes	924,600 00	935,950 00	913,152 50
Street railway bonds	100,000 00	99,275 00	99,225 00
Stocks of banks and trust companies	213,500 00	462,858 00	213,304 00
Boston Terminal Co. bonds	110,000 00	107,800 00	110,000 00
American Tel. & Tel. Co. bonds	109,000 00	99,190 00	98,498 75
Securities acquired in settlement of indebtedness	65,425 00	53,100 00	40,425 00
	\$3,039,525 00	\$3,288,620 50	\$2,986,430 25
897 loans on real estate (average of each, \$3,781.70)		\$3,403,740 00	
Less amount due on uncompleted loans		11,550 00	
			3,392,190 00
137 loans on personal security			3,405,000 00
Bank building and fixtures (estimated value, \$80,000; assessed value, \$85,000)			70,000 00
Real estate by foreclosure, etc. (assessed value, \$12,300)			6,393 50
Deposits in national banks or trust companies			223,698 68
Cash and cash items			17,902 66
Total Assets			\$10,101,615 09
Liabilities.			
Due depositors on 20,827 accounts, averaging \$438.34 each			\$9,129,327 42
(Accounts opened during year, 2,802; closed, 2,045; increase, 757)			
Surplus: —			
a. Guaranty fund (4.92% of deposits; increase during year, \$24,000)			450,000 00
b. Profit and loss (decrease during year, \$40,464.66)			471,723 94
Current income: —			
Interest		\$53,117 24	
Less current expenses not charged off		2,646 34	
			50,470 90
Teller's overs			7 78
Suspense account			85 05
Total Liabilities			\$10,101,615 09

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$22,764.78	\$18,177.29	\$2,125.00	\$89.25	\$2,892.79	\$46,049.11
Cost per \$1,000 of assets	2.25	1.79	.21	.01	.28	4.54

Gross income received during the year, \$444,152.58.

Rates on Loans (Average on All, 4.76%).

Real estate loans (average rate, 4.85 per cent.): 3¼%, \$20,000; 4%, \$131,000; 4¼%, \$29,500; 4½%, \$822,400; 4¾%, \$83,400; 5%, \$2,154,280; 5½%, \$106,450; 6%, \$45,160.

Personal loans (average rate, 4.74 per cent.): 3½%, \$100,000; 4%, \$110,000; 4¼%, \$197,500; 4½%, \$687,900; 4¾%, \$25,000; 4¾%, \$884,500; 4¾%, \$50,000; 5%, \$970,100; 5¼%, \$368,000; 5½%, \$12,000.

Other loans (average rate, 3.63 per cent.): 3.40%, \$25,000; 3½%, \$125,000; 4%, \$10,000; 4.34%, \$25,000.

Number of loans not over \$3,000 each, 562, amounting to \$1,020,602.

95 real estate loans made during year, amounting to \$373,238.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2¼%	.	.	.	.	.	\$189,286	10
Oct., 1910, 2%	.	.	.	.	.	173,230	93
Number of deposits during year, 19,834, amounting to	.	.	.	.	.	1,406,611	04
							\$1,769,128 07
Number of withdrawals during year, 15,214, amounting to	.	.	.	.	.	1,311,336	63
							\$457,791 44
Net increase in amount due depositors	.	.	.	.	.	\$457,791	44

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$113,000 Massachusetts 3½s	\$18,000 Brookline 4s	\$125,000 N. Y., N. H. & H. 4s
25,000 Augusta, Me., 4s	11,000 Great Barrington 4s	17,000 Penn. R.R. 4s†
176,000 Boston 4s	40,000 Lexington 4s	
3,000 Bridgeport, Ct., 4s	9,000 Methuen 4s	\$924,600
20,000 Chelsea 4s	16,000 Natick 4s	
35,000 Fall River 4s	18,000 Revere 4s	Street Railway Bonds.
5,000 Fort Wayne, Ind., 6s	12,000 Wakefield 4s	\$75,000 West End 4s
25,000 Grand Rapids, Mich., 4½s	9,000 Watertown 4s	25,000 West End 4½s
10,000 Hartford, Ct., 4s		\$100,000
38,000 Holyoke 4s	Public Funds, Notes.	
26,000 Kansas City, Mo., 4½s	50,000 Massachusetts 4s	Bank Stocks.
5,000 Kansas City, Mo., 5s	25,000 Middlesex Co. 3½s	Shs.
45,000 Malden 4s	50,000 Haverhill 3½s	12 Andover Nl. Bk.
50,000 Manchester, N. H., 5s	25,000 Lowell 4.34%	145 Boylston Nl. Bk., Boston
50,000 Medford 4s	25,000 Lynn 3.40%	250 Commonwealth Tr. Co., Boston
4,000 Melrose 4s	50,000 Somerville 3½s	500 Continental Nl. Bk., Boston
39,000 Milwaukee, Wis., 4s	10,000 Winthrop 4s	275 Eliot Nl. Bk., Boston
66,000 New Bedford 4s		375 First Nl. Bk., Boston
5,000 New Haven, Ct., 4s	\$1,517,000	150 First Ward Nl. Bk., Boston
50,000 Newton 4s		224 Metropolitan Nl. Bk., Boston
75,000 Philadelphia, Pa., 4s	Railroad Bonds.	263 Nl. Bk. of Commerce, Boston
5,000 Pittsburgh, Pa., 4s	20,000 Boston & Maine 4s	342 Nl. Bk. of the Republic, Boston
75,000 Pittsburgh, Pa., 4½s	280,000 Boston & Maine 4½s	27 Nl. Mark. Bk. of Brighton, Boston
25,000 Pittsfield 4s	36,600 Burlington & Mo. Riv. 6s	24 Second Nl. Bk., Boston
80,000 Providence, R. I., 4s	10,000 C., B. & Q. 4s	123 State Nl. Bk., Boston
1,000 Reading, Pa., 4s	59,000 Cleveland & Pitts. 4½s	111 Webster & Atlas Nl. Bk., Boston
2,000 Scranton, Pa., 4s	25,000 Concord & Claremont 4½s	150 Home Nl. Bk., Brockton
1,000 So. Bend, Ind., 4s	50,000 Concord & Montreal 4s	13 Conway Nl. Bk.
30,000 Somerville 4s	66,000 Fitchburg 4s	75 Wachusett Nl. Bk., Fitchburg
14,000 Taunton 4s	150,000 Fitchburg 4½s	25 Union Nl. Bk., Lowell
15,000 Troy, N. Y., 4s	40,000 Maine Central 4s	50 Essex Tr. Co., Lynn
10,000 Waterbury, Ct., 4½s	30,000 New England 4s	67 Blue Hill Nl. Bk., Milton
25,000 Youngstown, O., 5s	16,000 N. Y. C. & H. R. 3½s	147 Newton Nl. Bk.
1,000 Belmont 4s		

DATE OF EXAMINATION, September 20, 21, 22, 23, 24.

† Not a legal investment.

CHELSEA SAVINGS BANK, CHELSEA.**267 BROADWAY.**

Incorporated April 29, 1854. Number of corporators, 99; number of trustees, 30.

BENJAMIN F. DODGE, President.**ALBERT A. FICKETT, Treasurer.**

Board of Trustees: W. A. BASTON, G. H. BUCK, A. T. COLLIER, W. B. DENISON, B. F. DODGE, G. H. DUNHAM, JOHN EGAN, E. F. ENDICOTT, A. A. FICKETT, JAMES GOULD, WILLIAM GRANTMAN, A. S. HALL, A. S. HARRIS, F. P. HERSOM, E. R. HOAG, R. W. E. HOPPER, F. W. KIMBALL, S. J. LITTLEFIELD, W. E. MCCLINTOCK, D. J. MCGIVERN, G. E. MORRILL, P. J. MURRAY, J. M. PUTNAM, C. G. ROBERTS, WILLIAM ROBINSON, J. B. SHURTLEFF, J. C. SMITH, J. W. STICKNEY, THOMAS STRAHAN, JAMES WALKER.

Board of Investment: A. T. COLLIER, B. F. DODGE, WILLIAM GRANTMAN, G. E. MORRILL, C. G. ROBERTS.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable the fifteenth day of April and October. Business hours: 8 A.M. to 1 P.M.; also Saturdays, for deposits only, 4 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$600,350 00	\$610,608 75	\$600,000 00
Railroad bonds and notes	692,000 00	669,807 50	661,352 25
Street railway bonds	105,000 00	103,637 50	105,000 00
Stocks of banks and trust companies	38,600 00	79,174 00	37,900 00
American Tel. & Tel. Co. bonds	75,000 00	68,250 00	68,177 50
	<hr/>	<hr/>	<hr/>
	\$1,510,950 00	\$1,531,477 75	\$1,472,429 75
1,181 loans on real estate (average of each, \$2,461.91)			2,907,516 00
55 loans on personal security			1,359,483 33
Bank building and fixtures (estimated value, \$86,500; assessed value, \$83,500)			40,269 91
Real estate by foreclosure, etc. (assessed value, \$13,500)			6,707 21
Taxes, insurance, etc., paid on mortgaged properties			124 72
Deposits in national banks or trust companies			29,046 01
Cash			8,785 62
			<hr/>
Total Assets			\$5,824,862 55
			<hr/>
Liabilities.			
Due depositors on 18,493 accounts, averaging \$285.22 each			\$5,274,596 08
(Accounts opened during year, 2,638; closed, 2,086; increase, 552)			
Surplus: —			
a. Guaranty fund (4.99% of deposits; increase during year, \$7,500)			263,500 00
b. Profit and loss (increase during year, \$4,637.97)			256,237 23
Current income: —			
Interest			30,029 24
			<hr/>
Total Liabilities			\$5,824,862 55
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,196.10	\$13,739.72	\$3,500.00	\$594.21	\$1,723.30	\$29,753.33
Cost per \$1,000 of assets	1.75	2.36	.60	.10	.29	5.10

Gross income received during the year, \$264,484.03.

Rates on Loans (Average on All, 4.98%).

Real estate loans (average rate, 5.09 per cent.): 4½%, \$24,300; 5%, \$2,534,819; 5½%, \$135,345; 6%, \$213,052.
Personal loans (average rate, 4.78 per cent.): 4½%, \$410,000; 4¾%, \$430,000; 5%, \$452,550; 5¼%, \$25,000; 5½%, \$25,000; 6%, \$16,933.33.
Other loans (average rate, 4.04 per cent.): 4%, \$20,350; 4.08%, \$25,000.

Number of loans not over \$3,000 each, 886, amounting to \$1,415,892.
121 real estate loans made during year, amounting to \$313,250.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$97,146 20
Oct., 1910, 2%	.	.	.	.	.	98,568 86
Number of deposits during year, 27,923, amounting to	.	.	.	.	.	1,076,622 21
						\$1,272,337 27
Number of withdrawals during year, 17,292, amounting to	.	.	.	.	.	1,117,028 53
Net increase in amount due depositors	.	.	.	.	.	\$155,308 74

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	
\$25,000 Massachusetts 3½s	\$25,000 Northampton 4.08%	\$25,000 N. Y., N. H. & H. 3½s
25,000 Augusta, Me., 4s	16,000 Ipswich 4s	75,000 N. Y., N. H. & H. 4s†
118,000 Boston 4s	4,350 Revere 4s	10,000 No. Maine Seaport 5s
35,000 Brockton 4s		20,000 Norwich & Worc. 4s
10,000 Chelsea 4s	\$600,350	70,000 Old Colony 4s
10,000 Everett 4s		10,000 Sioux City & Pac. 3½s
20,000 Indianapolis, Ind., 4s		\$692,000
25,000 Lawrence 4s		
25,000 Lewiston, Me., 4s	Railroad Bonds.	Street Railway Bonds.
8,000 Lowell 4s	\$3,000 Aroostook North. 5s	\$40,000 Boston Elevated 4s
15,000 McKeesport, Pa., 4s	15,000 Beech Creek 4s	15,000 Boston Elevated 4½s
5,000 Melrose 4s	5,000 Boston & Albany 4s	50,000 West End 4s
20,000 New Haven, Ct., 4s	25,000 Boston & Lowell 4s	\$105,000
35,000 Newton 4s	8,000 Boston & Maine 4s	
10,000 Quincy 4s	55,000 Boston & Maine 4½s	
5,000 So. Bend, Ind., 4s	45,000 Boston & Providence 4s	
20,000 Springfield 4s	20,000 Boston, R. B. & Lynn 4½s	
25,000 Taunton 4s	11,000 Burlington & Mo. Riv. 6s	
12,000 Waltham 4s	70,000 C., B. & Q. 4s	
5,000 Waterbury, Ct., 4½s	10,000 Delaware & Hudson 4s	Bank Stocks.
3,000 Abington 4s	24,000 Fitchburg 4s	Shs.
20,000 Attleborough 4s	45,000 Illinois Central 3s	200 Merchants Nl. Bk., Boston
10,000 Gardner 4s	25,000 Illinois Central 3½s	52 Nl. Bk. of Commerce, Boston
2,000 Mansfield 4s	15,000 Illinois Central 4s	87 State Nl. Bk., Boston
31,000 Norwalk, Ct., 4s*	31,000 Michigan Central 5s	15 Tremont Nl. Bk., Boston
24,000 Wakefield 4s	25,000 New England 4s	25 Chelsea Trust Co.
12,000 Watertown 4s	25,000 N. Y. C. & H. R. 3½s	15 Union Nl. Bk., Lowell
	25,000 N. Y. & N. E. Term. 4s	5 Nl. Exchange Bk., Salem

DATE OF EXAMINATION, November 2, 3, 4.

* A legal investment when made. † \$10,000 not a legal investment.

CHICOPEE SAVINGS BANK, CHICOPEE.**14 SPRINGFIELD STREET.**

Incorporated February 27, 1845. Number of corporators, 54; number of trustees, 17.

JOHN B. WOOD, *President.*CHARLES J. SEAVER, *Treasurer.*

Board of Trustees: L. A. AMMANN, G. A. BLAISDELL, N. B. CARTER, C. E. CREHORE, F. X. DEBOIN, C. J. DRISCOLL, W. J. FULLER, J. M. GRISÉ, L. E. HITCHCOCK, A. J. JENKS, F. P. LUDWIG, H. A. MORSE, P. J. NEWELL, J. L. PEASE, C. A. TAYLOR, LUTHER WHITE, J. B. WOOD.

Board of Investment: J. B. WOOD, N. B. CARTER, C. J. DRISCOLL, W. J. FULLER.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$130,500 00	\$130,480 00	\$130,048 20
Railroad bonds and notes	451,000 00	418,525 00	447,077 50
Street railway bonds	100,000 00	97,475 00	100,000 00
Stocks of banks and trust companies	11,600 00	16,298 00	14,200 00
Boston Terminal Co. bonds	55,000 00	53,900 00	55,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,200 00	19,000 00
	<hr/>	<hr/>	<hr/>
	\$768,100 00	\$734,878 00	\$765,325 70
590 loans on real estate (<i>average of each, \$1,788.95</i>)			1,055,468 00
40 loans on personal security			217,335 00
Teller's shorts			30 10
Deposits in national banks or trust companies			29,962 17
Cash			6,385 24
			<hr/>
Total Assets			\$2,074,508 21
			<hr/>
Liabilities.			
Due depositors on 4,019 accounts, averaging \$485.76 each			\$1,952,301 97
<i>(Accounts opened during year, 636; closed, 533; increase, 103)</i>			
Surplus: —			
a. Guaranty fund (<i>5.01% of deposits; increase during year, \$8,500</i>)			98,000 00
b. Profit and loss (<i>increase during year, \$636.46</i>)			14,715 53
Current income: —			
Interest		\$10,848 38	
Less current expenses not charged off		1,359 67	
		<hr/>	9,488 71
			<hr/>
Total Liabilities			\$2,074,508 21
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,617.88	\$3,300.15	\$420.00	\$29.46	\$750.03	\$9,117.52
Cost per \$1,000 of assets	2.23	1.59	.20	.01	.36	4.39

Gross income received during the year, \$92,451.11.

Rates on Loans (Average on All, 4.96%).

Real estate loans (average rate, 4.96 per cent.): 4¼%, \$11,500; 4½%, \$70,950; 4¾%, \$15,000; 5%, \$958,018.

Personal loans (average rate, 5.10 per cent.): 5%, \$181,835; 5¼%, \$20,500; 5¾%, \$15,000.

Other loans (average rate, 4.23 per cent.): 3¾%, \$15,000; 4%, \$13,000; 5%, \$13,500.

Number of loans not over \$3,000 each, 542, amounting to \$630,878.

92 real estate loans made during year, amounting to \$178,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$37,562 55
July, 1910, 2%	.	.	.	.	.	37,572 59
Number of deposits during year, 4,206, amounting to	.	.	.	.	.	348,003 44
						\$423,138 58
Number of withdrawals during year, 3,216, amounting to	.	.	.	.	.	412,801 52
Net increase in amount due depositors	.	.	.	.	.	\$10,337 06

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$10,000 Massachusetts 3½s 20,000 Boston 4s 2,000 Chicopee 3½s 24,000 Chicopee 4s 3,000 Quincy 4s 5,000 East Providence, R. I., 4s 25,000 Augusta, Me. (W. Dist.), 4s	Railroad Bonds. \$25,000 Boston & Albany 3½s 25,000 Boston & Maine 3½s 5,000 Boston & Maine 4½s 8,000 Boston & Providence 4s 53,000 C., B. & Q. 3½s 30,000 Chic., R. I. & Pac. 4s 25,000 Conn. River 3½s 22,000 Conn. Riv. 4s 10,000 Erie & Pitts. 3½s 20,000 Fitchburg 3½s 44,000 Fitchburg 4s 5,000 Illinois Central 3s 30,000 Illinois Central 3½s 5,000 Illinois Central 4s 3,000 Maine Central 5s 2,000 Michigan Central 3½s 5,000 Michigan Central 4s 40,000 N. Y., N. H. & H. 3½s	\$45,000 N. Y., N. H. & H. 4s† 9,000 Old Colony 3½s 15,000 Old Colony 4s 20,000 Portland & R. Falls 4s 5,000 Sioux City & Pac. 3½s \$451,000 Street Railway Bonds. \$55,000 Boston Elevated 4s 30,000 Springfield 4s 15,000 West End 4s \$100,000 Bank Stocks. Shs. 66 Chapin Nl. Bk., Springfield 50 Union Tr. Co., Springfield
Public Funds, Notes. 5,000 Agawam 4s 15,000 Chicopee 3½s 13,500 Chicopee 5s 8,000 Everett 4s \$120,500		

DATE OF EXAMINATION, October 3, 4, 5.

† \$10,000 not a legal investment.

CHICOPEE FALLS SAVINGS BANK, CHICOPEE FALLS.

106 MAIN STREET.

Incorporated May 11, 1875. Number of corporators, 42; number of trustees, 18.

GEORGE M. MORTON, *President.*

JOHN B. KNIGHT, *Treasurer.*

Board of Trustees: G. W. BRAY, DANIEL DUNN, FRANK C. FLINT, JAMES FLINT, L. J. GIBBS, F. L. HINKLEY, W. O. KENTFIELD, C. W. KING, J. B. KNIGHT, L. N. LYON, A. R. MARTIN, G. M. MORTON, E. J. O'NEIL, W. S. PAGE, F. E. PATTERSON, E. R. TAYLOR, F. S. TAYLOR, F. N. WITHEREL.

Board of Investment: G. M. MORTON, F. N. WITHEREL, W. S. PAGE, A. R. MARTIN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; also Thursdays and Saturdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$22,500 00	\$22,646 25	\$22,383 62
Railroad bonds and notes	137,500 00	127,345 00	135,877 20
Street railway bonds	32,500 00	32,612 50	32,500 00
Stocks of banks and trust companies	18,400 00	24,425 00	18,400 00
Boston Terminal Co. bonds	10,000 00	9,800 00	10,000 00
American Tel. & Tel. Co. bonds	26,000 00	23,660 00	23,946 25
	\$246,900 00	\$240,488 75	\$243,107 07
330 loans on real estate (<i>average of each, \$2,574.20</i>)			849,485 88
42 loans on personal security			156,492 47
Furniture and fixtures			2,000 00
Deposits in national banks or trust companies			34,841 71
Cash and cash items			2,726 96
Total Assets			\$1,288,654 09
Liabilities.			
Due depositors on 3,366 accounts, averaging \$360.84 each			\$1,214,575 91
<i>(Accounts opened during year, 772; closed, 621; increase, 151)</i>			
Surplus: —			
a. Guaranty fund (<i>3.39 of deposits; increase during year, \$6,110.06</i>)			41,149 16
b. Profit and loss (<i>increase during year, \$100.22</i>)			28,307 77
Current income: —			
Interest		\$5,980 49	
Less current expenses not charged off		1,359 24	
			4,621 25
Total Liabilities			\$1,288,654 09

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,693.61	\$2,770.00	\$300.00	\$146.64	\$847.42	\$5,757.67
Cost per \$1,000 of assets	1.31	2.15	.23	.11	.66	4.46

Gross income received during the year, \$59,108.

Rates on Loans (Average on All, 4.98%).

Real estate loans (average rate, 5 per cent.): 5%, \$849,485.88.
Personal loans (average rate, 4.87 per cent.): 4%, \$10,000.22; 4½%, \$25,000; 4¾%, \$10,000; 5%, \$104,652.25; 5½%, \$4,000; 6%, \$2,840.

Number of loans not over \$3,000 each, 303, amounting to \$368,361.13.
51 real estate loans made during year, amounting to \$119,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$21,954 77
July, 1910, 2%	.	.	.	.	.	22,813 07
Number of deposits during year, 6,262, amounting to	.	.	.	.	.	318,596 00
						<hr/> \$363,363 84
Number of withdrawals during year, 3,732, amounting to	.	.	.	.	.	305,322 70
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$58,041 14

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Bank Stocks.
\$15,000 Massachusetts 3½s	\$5,000 Illinois Central 3½s	Shs.
1,000 Evansville, Ind., 5s	500 Maine Central 4½s	16 Franklin Co. Nl. Bk., Greenfield
4,500 E. Bridgewater 4s	20,000 N. Y., N. H. & H. 3½s	20 Hadley Falls Nl. Bk., Holyoke
2,000 Revere 4s	52,000 N. Y., N. H. & H. 4s	50 Home Nl. Bk., Holyoke
	<hr/>	13 Palmer Nl. Bk.
\$22,500	\$137,500	40 Chapin Nl. Bk., Springfield
		25 Chicopee Nl. Bk., Springfield
		20 Springfield S. D. & T. Co.
Railroad Bonds.	Street Railway Bonds.	
\$15,000 Boston & Albany 4s	\$10,000 Boston Elevated 4s	
5,000 Boston & Maine 3½s	2,500 Holyoke 5s	
25,000 C., B. & Q. 3½s	10,000 Springfield 4s	
15,000 Fitchburg 3½s	10,000 Worcester Consol. 5s	
	<hr/>	
	\$32,500	

DATE OF EXAMINATION, September 29, 30.

CITIZENS SAVINGS BANK, FALL RIVER.

6 SOUTH MAIN STREET.

Incorporated October, 1851. Number of corporators, 57; number of trustees, 20.

JOHN C. MILNE, *President*.E. E. HATHAWAY, *Treasurer*.

Board of Trustees: F. L. ALMY, W. B. M. CHACE, JEROME DWELLY, H. H. EARL, G. H. EDDY, C. S. GREENE, H. F. GRINNELL, E. E. HATHAWAY, S. W. HATHAWAY, J. W. HENRY, P. J. HURLEY, C. E. MILLS, J. C. MILNE, J. D. MILNE, J. E. OSBORN, W. H. PIERCE, G. W. SLADE, J. M. SWIFT, W. F. THOMAS, JOSEPH WATTERS.

Board of Investment: J. C. MILNE, S. W. HATHAWAY, H. H. EARL, W. F. THOMAS, J. M. SWIFT.

Deposits draw interest from first Monday of March, June, September and December; dividends are payable the second Monday of June and December. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$58,499 90	\$62,999 90	\$58,499 90
Railroad bonds and notes	1,732,800 00	1,969,282 25	1,732,800 00
Street railway bonds	22,000 00	23,020 00	22,000 00
Stocks of banks and trust companies	258,300 00	477,847 00	256,912 50
American Tel. & Tel. Co. bonds	109,000 00	99,190 00	97,426 00
Securities acquired in settlement of indebtedness	29,000 00	43,370 00	—
	<u>\$2,209,599 90</u>	<u>\$2,675,709 15</u>	<u>\$2,167,638 40</u>
516 loans on real estate (average of each, \$4,522.19)			2,333,450 00
63 loans on personal security			740,910 00
Bank building and fixtures (estimated value, \$100,000; assessed value, \$92,000)			85,000 00
Real estate by foreclosure, etc. (assessed value, \$24,812)			23,970 74
Deposits in national banks or trust companies			137,142 24
Cash and cash items			23,003 91
Total Assets			<u><u>\$5,511,115 29</u></u>
Liabilities.			
Due depositors on 8,256 accounts, averaging \$611.81 each			\$5,051,140 31
(Accounts opened during year, 1,278; closed, 1,150; increase, 128)			
Surplus:—			
a. Guaranty fund (5.09% of deposits; increase during year, \$6,354.02)			257,252 46
b. Profit and loss (decrease during year, \$9,592.61)			89,338 42
Current income:—			
Interest		\$123,336 36	
Less current expenses not charged off		9,952 26	
		<u>113,384 10</u>	
Total Liabilities			<u><u>\$5,511,115 29</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,647.98	\$14,649.97	\$3,000.00	—	\$2,399.80	\$30,697.75
Cost per \$1,000 of assets	1.93	2.66	.54	—	.44	5.57

Gross income received during the year, \$286,735.04.

Rates on Loans (Average on All, 5.01%).

Real estate loans (average rate, 5.03 per cent.): 4%, \$114,000; 4½%, \$216,000; 4¾%, \$40,000; 5%, \$1,409,835; 5½%, \$519,580; 6%, \$34,035.
Personal loans (average rate, 4.96 per cent.): 4½%, \$17,200; 4¾%, \$130,000; 5%, \$557,920; 5¼%, \$15,000; 5½%, \$20,790.
Other loans (average rate, 4 per cent.): 4%, \$8,499.90.

Number of loans not over \$3,000 each, 347, amounting to \$476,929.90.
52 real estate loans made during year, amounting to \$360,822.40.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1909, 2%	.	.	.	.	.	\$96,356 99
June, 1910, 2%	.	.	.	.	.	97,849 87
Number of deposits during year, 7,619, amounting to	.	.	.	.	.	715,349 60
						\$909,556 46
Number of withdrawals during year, 7,163, amounting to	.	.	.	.	.	823,662 75
						\$85,893 71
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$50,000 Boston 4s	\$37,000 Kal., Allegan. & G. R. 5s 24,000 Louisville & Nash. 6s 42,300 Maine Central 7s 60,000 Mahoning Coal 5s 71,000 Michigan Central 5s 127,000 Mil., L. S. & West. 5s 126,000 Mil., L. S. & West. 6s 41,000 Mont. Cent. Rd. Co. 6s 20,000 New England 5s 4,000 New Haven & Derby 5s 85,000 N. Y., N. H. & H. 6s† 130,000 N. Y., Lack. & West. 6s 75,000 No. Maine Seaport 5s 22,500 Northwestern Union 7s 5,000 Philadelphia & Erie 6s 16,500 P., Gt. Falls & Con. 4½s 106,000 St. J. & L. C. 5s 2,000 St. P. & Sioux City 6s 5,000 Troy & Boston 7s 41,000 Winona & St. Peter 7s	Street Railway Bonds. \$20,000 Lynn & Boston 5s* 2,000 Union St. Ry. Co. 5s
Public Funds, Notes. 8,499 Plymouth 4s		\$22,000
\$58,499		
Railroad Bonds. \$100,000 Bangor & Aroostook 5s 41,500 Cedar Rapids & Mo. R. 7s 2,000 Chic., Mil. & St. Paul 5s 1,000 Chic., Mil. & St. Paul 6s 31,000 Chic. & North. 5s 126,000 Chic. & North. 6s 32,000 Chic. & North. 7s 119,000 Cleveland & Pitta. 4½s 10,000 Dela. & Hudson Canal 7s 131,000 Fre., Elk Horn & Mo. V. 6s 74,000 Houstonic 5s 25,000 Illinois Central 4s	\$1,732,800	Bank Stocks. Shs. 6 Commonwealth Tr. Co., Boston 93 Eliot Nl. Bk., Boston 134 First Nl. Bk., Boston 50 Merchants Nl. Bk., Boston 77 Nl. Bk. of Commerce, Boston 25 Nl. Bk. of the Republic, Boston 188 Nl. Shawmut Bk., Boston 50 Second Nl. Bk., Boston 114 State Nl. Bk., Boston 255 Fall River Nl. Bk. 506 Metacomet Nl. Bk., Fall River 1,070 Massasoit-Pocasset Nl. Bk., Fall River 40 Union Nl. Bk., Lowell

DATE OF EXAMINATION, December 21, 22, 23.

* A legal investment when made.

† Not a legal investment.

CITY SAVINGS BANK OF PITTSFIELD, PITTSFIELD.
116 NORTH STREET.

Incorporated April 13, 1893. Number of corporators, 43; number of trustees, 17.

FRANCIS W. ROCKWELL, President. HIRAM B. WELLINGTON, Treasurer.

Board of Trustees: C. E. BURKE, C. F. COOGAN, Z. M. CRANE, A. W. EATON, B. M. ENGLAND, JACOB GIMLICH, J. F. KAHL, A. A. MILLS, E. H. NASH, G. W. PEASE, H. R. PEIRSON, A. W. PLUMB, L. G. ROBBINS, F. W. ROCKWELL, G. H. TUCKER, C. H. WILSON, E. P. WOOD.

Board of Investment: C. F. COOGAN, JACOB GIMLICH, A. A. MILLS, H. B. WELLINGTON, C. H. WILSON.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$97,150 00	\$97,400 00	\$97,463 60
Railroad bonds and notes	361,000 00	340,675 00	355,917 50
Street railway bonds	52,600 00	52,768 00	53,749 20
Stocks of banks and trust companies	2,000 00	4,950 00	4,785 00
Boston Terminal Co. bonds	50,000 00	49,000 00	50,000 00
American Tel. & Tel. Co. bonds	38,000 00	34,580 00	34,993 75
	\$600,750 00	\$579,373 00	\$596,909 05
363 loans on real estate (average of each, \$3,945.53)			1,432,227 51
40 loans on personal security			74,549 93
Bank building and fixtures (estimated value, \$125,000; assessed value, \$81,700)			98,674 73
Teller's shorts			101 23
Deposits in national banks or trust companies			46,705 64
Cash			6,242 56
Total Assets			\$2,255,410 65
Liabilities.			
Due depositors on 7,144 accounts, averaging \$308.68 each			\$2,205,253 75
(Accounts opened during year, 2,810; closed, 1,664; increase, 1,146)			
Surplus: —			
a. Guaranty fund (1.66% of deposits; increase during year, \$5,500)			36,500 00
b. Profit and loss (decrease during year, \$384.91)			7,597 74
Current income: —			
a. Interest	\$9,013 43		
b. Rent	1,764 55		
		\$10,777 98	
Less current expenses not charged off	\$3,469 97		
Taxes and expenses on bank building	1,361 53		
		4,831 50	
Teller's overs			5,946 48
			112 68
Total Liabilities			\$2,255,410 65

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,035.92	\$4,758.37	\$1,200.00	\$97.64	\$2,213.00	\$11,304.93
Cost per \$1,000 of assets	1.34	2.11	.53	.04	.98	5.00

Gross income received during the year, \$96,172.13.

Rates on Loans (Average on All, 4.93%).

Real estate loans (average rate, 4.94 per cent.): 4¼%, \$50,000; 4½%, \$189,000; 5%, \$1,152,272.51; 6%, \$40,955.
Personal loans (average rate, 5.11 per cent.): 4½%, \$8,000; 5%, \$44,900; 5½%, \$18,810.33; 6%, \$2,839.60.
Other loans (average rate, 4½ per cent.): 4½%, \$55,150.

Number of loans not over \$3,000 each, 335, amounting to \$481,824.40.
117 real estate loans made during year, amounting to \$361,665.75.

Dividends, Deposits and Withdrawals.

Ordinary dividend declared during year, Jan., 1910, 2%	.	.	.	.	.	\$37,000 00
July, 1910, 1¾%	.	.	.	.	.	34,859 31
Number of deposits during year, 18,902, amounting to	.	.	.	.	.	919,558 65
						\$991,417 96
Number of withdrawals during year, 8,783, amounting to	.	.	.	.	.	726,063 17
						\$265,354 79
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$10,000 Chicago, Ill., 4s 5,000 Holyoke 3½s 5,000 Holyoke 4s 10,000 New Bedford 4s 6,000 Marblehead 4s 6,000 Stoughton 4s	Public Funds, Notes. 55,150 Pittsfield 4½s \$97,150	Railroad Bonds. \$10,000 Boston & Albany 3½s 43,000 Boston & Albany 4s 5,000 Boston & Maine 3½s 10,000 Boston & Maine 4s	\$10,000 Boston & Maine 4½s 10,000 Boston, R. B. & L. 4½s 30,000 C., B. & Q. 3½s 20,000 Chic. & Northwestern 4s 4,000 Concord & Montreal 4s 5,000 Dexter & Newport 4s 5,000 Erie & Pittsburg 3½s 15,000 Fitchburg 4s 10,000 Fitchburg 4½s 9,000 Illinois Central 3s 35,000 Illinois Central 3½s 15,000 Louisville & Nash. 4s 5,000 Michigan Central 3½s 10,000 N. Y. C. & H. R. 3½s 10,000 N. Y., N. H. & H. 3½s 35,000 N. Y., N. H. & H. 4s 15,000 No. Maine Seaport 5s 15,000 Penobscot Shore Line 4s 10,000 Peoria & Northwestern 3½s 10,000 Princeton & Northw. 3½s	\$10,000 Sioux City & Pacific 3½s 5,000 Upper Coos 4½s \$361,000 Street Railway Bonds. \$16,000 Boston Elevated 4½s 11,600 Holyoke 5s 10,000 Hoosac Valley 4s* 5,000 West End 4s 10,000 West End 4½s \$52,600 Bank Stocks. Shs. 5 Agricultural Nl. Bk., Pittsfield 10 Third Nl. Bk., Pittsfield 5 Housatonic Nl. Bk., Stockbridge
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DATE OF EXAMINATION, July 6, 7, 8, 9.

* A legal investment when made.

CITY FIVE CENTS SAVINGS BANK, HAVERHILL.

48 WASHINGTON STREET.

Incorporated March 31, 1870. Number of corporators, 52; number of trustees, 12.

SAMUEL W. HOPKINSON, *President*.GEORGE W. NOYES, *Treasurer*.

Board of Trustees: C. L. BRIGGS, C. K. FOX, H. E. GALE, J. E. GALE, S. P. GARDNER, H. H. GILMAN, S. W. HOPKINSON, E. H. HOWES, U. A. KILLAM, GEORGE NICHOLS, 2d, F. H. PEARL, P. C. SWETT.

Board of Investment: J. E. GALE, S. P. GARDNER, S. W. HOPKINSON, GEORGE NICHOLS, 2d, P. C. SWETT.

Deposits draw interest from first day of March, June, September and December; dividends are payable first Wednesday of June and December. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; 7 to 8.30 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$346,100 00	\$344,901 00	\$346,100 00
Railroad bonds and notes	537,000 00	513,558 00	532,315 00
Street railway bonds	105,000 00	103,987 00	105,000 00
Stocks of banks and trust companies	31,425 00	46,708 00	31,425 00
Boston Terminal Co. bonds	150,000 00	147,000 00	150,000 00
American Tel. & Tel. Co. bonds	50,000 00	45,500 00	44,971 25
	<hr/>	<hr/>	<hr/>
	\$1,219,525 00	\$1,201,654 00	\$1,209,811 25
428 loans on real estate (average of each, \$2,481.66)			1,062,150 00
30 loans on personal security			526,080 00
Real estate by foreclosure, etc. (assessed value, \$10,550)			6,648 99
Deposits in national banks or trust companies			50,893 39
Cash and cash items			3,432 01
			<hr/>
Total Assets			\$2,859,015 64
			<hr/>
Liabilities.			
Due depositors on 10,881 accounts, averaging \$242.75 each			\$2,641,354 59
(Accounts opened during year, 2,012; closed, 1,486; increase, 526)			
Surplus: —			
a. Guaranty fund (4.88% of deposits; increase during year, \$7,500)			129,000 00
b. Profit and loss (decrease during year, \$1,470.61)			42,957 33
Current income: —			
a. Interest	\$45,673 80		
b. Rent	40 21		
c. Discount account	3,101 58		
	<hr/>		
Less current expenses not charged off		\$48,815 59	
		4,592 87	
		<hr/>	44,222 72
Teller's overs			23 00
Suspense account			1,400 00
Insurance account			58 00
			<hr/>
Total Liabilities			\$2,859,015 64
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,983.40	\$6,879.00	\$1,550.00	-	\$967.32	\$16,379.72
Cost per \$1,000 of assets	2.44	2.41	.54	-	.34	5.73

Gross income received during the year, \$127,437.97.

Rates on Loans (Average on All, 4.82%).

Real estate loans (average rate, 5.04 per cent.): 4½%, \$12,000; 5%, \$989,425; 5½%, \$24,675; 6%, \$36,050.

Personal loans (average rate, 4.69 per cent.): 4½%, \$225,000; 4⅝%, \$25,000; 4¾%, \$175,000; 5%, \$95,280; 5½%, \$5,800.

Other loans (average rate, 3.80 per cent.): 3.40%, \$50,000; 3½%, \$3,600; 3¾%, \$25,000; 3.95%, \$10,000; 4%, \$40,500; 4.34%, \$25,000.

Number of loans not over \$3,000 each, 358, amounting to \$532,155.

122 real estate loans made during year, amounting to \$298,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1909, 2%	.	.	.	.	.	\$47,183 96
June, 1910, 2%	.	.	.	.	.	49,140 07
Number of deposits during year, 16,751, amounting to	.	.	.	.	.	582,175 04
						<hr/>
						\$678,499 07
Number of withdrawals during year, 9,176, amounting to	.	.	.	.	.	517,939 40
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$160,559 67

SCHEDULE OF SECURITIES OWNED.

[illegible]

DATE OF EXAMINATION, October 14, 15, 16.

* Legal investments when made.

† \$20,000 not a legal investment.

CITY INSTITUTION FOR SAVINGS, LOWELL.
174 CENTRAL STREET.

Incorporated April 12, 1837. Number of corporators, 31; number of trustees, 12.

FRED A. BUTTRICK, *President.* FRANK W. HURD, *Treasurer.*

Board of Trustees: F. A. BUTTRICK, A. M. CHADWICK, FRANK COBURN, C. P. CONANT, H. C. COOPER, LEONARD HUNTRESS, L. H. KILESKE, FREDERICK LAWTON, W. E. LIVINGSTON, PERCY PARKER, JOSEPH PEABODY, E. M. TUCKE.

Board of Investment: H. C. COOPER, F. A. BUTTRICK, FRANK COBURN, C. P. CONANT, LEONARD HUNTRESS.

Deposits draw interest from second Saturday of January, April, July and October; dividends are payable second Saturday of January and July. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,051,000 00	\$1,049,710 00	\$1,051,000 00
Railroad bonds and notes	2,114,000 00	2,051,592 50	2,106,125 00
Street railway bonds	625,000 00	614,750 00	621,000 00
Stocks of banks and trust companies	249,305 00	492,149 00	255,175 00
American Tel. & Tel. Co. bonds	183,000 00	166,530 00	171,415 00
	<hr/>	<hr/>	<hr/>
	\$4,222,305 00	\$4,374,731 50	\$4,204,715 00
516 loans on real estate (average of each, \$5,997.91)			3,094,924 60
105 loans on personal security			1,936,363 06
Real estate by foreclosure, etc. (assessed value, \$54,000)			35,564 94
Deposits in national banks or trust companies			72,542 89
Cash			532 80
			<hr/>
Total Assets			<u>\$9,344,643 29</u>
Liabilities.			
Due depositors on 18,601 accounts, averaging \$461.78 each			\$8,589,604 40
(Accounts opened during year, 1,621; closed, 1,816; decrease, 195)			
Surplus: —			
a. Guaranty fund (5.12% of deposits; increase during year, none)			440,000 00
b. Profit and loss (decrease during year, \$8,252.15)			199,234 00
Current income: —			
Interest			115,804 89
			<hr/>
Total Liabilities			<u>\$9,344,643 29</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$26,621.43	\$16,033.34	\$1,625.00	\$29.31	\$2,071.13	\$46,380.21
Cost per \$1,000 of assets	2.84	1.71	.17	-	.22	4.94

Gross income received during the year, \$405,658.48.

Rates on Loans (Average on All, 4.66%).

Real estate loans (average rate, 4.60 per cent.): 4%, \$921,975; 4½%, \$663,894.46; 5%, \$1,501,036.74; 5½%, \$825; 6%, \$7,193.40.
Personal loans (average rate, 4.75 per cent.): 4%, \$43,113.83; 4¼%, \$50,000; 4½%, \$812,710.76, 5%, \$1,022,531.59; 5½%, \$8,006.88.

Number of loans not over \$3,000 each, 401, amounting to \$551,024.11.
31 real estate loans made during year, amounting to \$258,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$166,208 80
July, 1910, 2%	.	.	.	.	.	167,288 83
Number of deposits during year, 15,182, amounting to	.	.	.	.	.	957,570 82
						\$1,291,067 95
Number of withdrawals during year, 20,226, amounting to	.	.	.	.	.	1,263,462 56
						\$27,605 39
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Bank Stocks.
\$116,000 Massachusetts 3½s	\$26,000 Chicago & North. 3½s	Shs.
39,000 Middlesex Co. 4s	50,000 Chicago & North. 4s	80 Atlantic Nl. Bk., Boston
10,000 Altoona, Pa., 4s	100,000 Chic., R. I. & Pac. 4s	124 Boylston Nl. Bk., Boston
10,000 Beverly 4s	59,000 Cleveland & Pitts. 3½s	44 Merchants Nl. Bk., Boston
100,000 Boston 4s	100,000 Cleveland & Pitts. 4½s	100 Metropolitan Nl. Bk., Boston
27,000 Fall River 3½s	200,000 Concord & Montreal 4s	150 Nl. Bk. of Commerce, Boston
125,000 Fitchburg 4s	50,000 Conn. & Pass. Rivers 4s	400 Nl. Bk. of the Republic, Boston
100,000 Indianapolis, Ind., 4s	100,000 Kal., Alleg. & G. Rap. 5s	550 Nl. Shawmut Bk., Boston
100,000 Lawrence 4s	25,000 Narragansett Pier 4s	36 Nl. Union Bk., Boston
50,000 Lowell 4s	125,000 N. Y., N. H. & H. 3½s	40 Old Boston Nl. Bk., Boston
65,000 Medford 4s	360,000 N. Y., N. H. & H. 4s	265 Second Nl. Bk., Boston
46,000 Milwaukee, Wis., 5s	100,000 Norwich & Worcester 4s	131 State Nl. Bk., Boston
25,000 Saginaw, Mich., 4½s*	30,000 Old Colony 4s	118 Tremont Nl. Bk., Boston
100,000 Waterbury, Ct., 4s	100,000 Sullivan Co. 4s	85 Webster & Atlas Nl. Bk., Boston
74,000 Cranston, R. I., 4s		25 Bay State Nl. Bk., Lawrence
49,000 Leominster 4s		610 Appleton Nl. Bk., Lowell
15,000 Maynard 4s		51 Old Lowell Nl. Bk., Lowell
\$1,051,000	\$2,114,000	100 Union Nl. Bk., Lowell
		100 Wamesit Nl. Bk., Lowell
Railroad Bonds.	Street Railway Bonds.	25 First Nl. Bk., Marlborough
\$200,000 Boston & Albany 3½s	\$225,000 Boston Elevated 4s	42 Fram. Nl. Bk., So. Framingham
109,000 Boston & Lowell 4s	50,000 Boston Elevated 4½s	
100,000 Boston & Maine 3½s	50,000 Boston & Northern 4s*	
30,000 Boston & Maine 4s	50,000 Lynn & Boston 5s*	
50,000 Boston & Maine 4½s	50,000 Springfield 4s	
200,000 C., B. & Q. 4s	150,000 West End 4s	
	50,000 Worcester Con. 4½s	
	\$625,000	

DATE OF EXAMINATION, February 16, 17, 18.

* Legal investments when made.

CLINTON SAVINGS BANK, CLINTON.

79 HIGH STREET.

Incorporated May 15, 1851. Number of corporators, 35; number of trustees, 16.

ELI FORBES, *President*.C. L. S. HAMMOND, *Treasurer*.

Board of Trustees: W. L. BANCROFT, W. P. BOWERS, G. A. BROWN, C. W. FIELD, ELI FORBES, J. W. FORRESTER, E. S. FULLER, W. H. GIBBS, J. J. GOODWIN, WILLIAM HAMILTON, C. L. S. HAMMOND, J. A. McQUAID, G. F. MORSE, G. P. TAYLOR, BAYARD THAYER, J. E. THAYER.

Board of Investment: W. P. BOWERS, ELI FORBES, G. P. TAYLOR, J. E. THAYER, E. S. FULLER.

Deposits draw interest from second Monday of January, April, July and October; dividends are payable the second Monday of April and October. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$444,500 00	\$443,431 25	\$444,100 00
Railroad bonds and notes	515,000 00	494,945 00	514,050 00
Street railway bonds	62,000 00	62,300 00	62,000 00
Stocks of banks and trust companies	49,500 00	65,215 00	49,500 00
Boston Terminal Co. bonds	65,000 00	63,700 00	67,200 00
American Tel. & Tel. Co. bonds	35,000 00	31,850 00	33,263 75
Securities acquired in settlement of indebtedness	64,655 93	66,652 18	64,691 05
	<hr/>	<hr/>	<hr/>
	\$1,235,655 93	\$1,218,093 43	\$1,234,804 80
 443 loans on real estate (<i>average of each, \$2,185.14</i>)			968,017 04
59 loans on personal security			840,250 00
Furniture and fixtures			1,314 31
Real estate by foreclosure, etc. (<i>assessed value, \$6,500</i>)			5,124 38
Taxes, insurance, etc., paid on mortgaged properties			906 96
Premium account			10,000 00
Deposits in national banks or trust companies			46,040 94
Cash and cash items			12,841 94
			<hr/>
Total Assets			\$3,119,800 37
			<hr/>
Liabilities.			
Due depositors on 7,843 accounts, averaging \$375.56 each			\$2,945,501 30
(<i>Accounts opened during year, 994; closed, 816; increase, 178</i>)			
Surplus: —			
a. Guaranty fund (<i>4.93% of deposits; increase during year, \$5,630</i>)			145,130 00
b. Profit and loss (<i>decrease during year, \$144.04</i>)			22,980 77
Current income: —			
Interest		\$6,286 60	
Less current expenses not charged off		598 30	
		<hr/>	5,688 30
Total Liabilities			\$3,119,800 37
			<hr/>

COHASSET SAVINGS BANK, COHASSET.

ELM STREET.

Incorporated February 28, 1845. Number of corporators, 38; number of trustees, 14.

CALEB F. NICHOLS, *President.* CALEB LOTHROP, *Treasurer.*

Board of Trustees: PHILANDER BATES, J. A. BOUVÉ, H. L. BROWN, G. W. COLLIER, C. W. GAMMONS, O. H. HOWE, C. F. NICHOLS, S. R. NICHOLS, F. R. PEGRAM, C. J. PRATT, H. A. TILDEN, D. N. TOWER, N. B. TOWER, R. B. TOWER.

Board of Investment: C. F. NICHOLS, C. W. GAMMONS, D. N. TOWER, H. L. BROWN.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday after the first Tuesday of January and July. Business hours: 8.30 A.M. to 12.30 P.M.; 1.30 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$98,000 00	\$98,000 00	\$98,000 00
Railroad bonds and notes	102,000 00	94,295 00	101,281 25
Street railway bonds	40,000 00	39,075 00	40,000 00
Stocks of banks and trust companies	630 00	18 00	630 00
American Tel. & Tel. Co. bonds	20,000 00	18,200 00	18,250 00
Securities acquired in settlement of indebtedness	23,365 00	8,030 00	13,366 00
	<hr/>	<hr/>	
	\$283,995 00	\$257,618 00	\$271,527 25
324 loans on real estate (average of each, \$2,132.58)		\$692,739 43	
Less amount due on uncompleted loans		1,783 38	
		<hr/>	690,956 05
21 loans on personal security			138,910 00
Bank building and fixtures (estimated value, \$15,000; assessed value, \$11,000)			14,495 00
Real estate by foreclosure, etc. (assessed value, \$8,350)			3,632 73
Suspense account			104 08
Deposits in national banks or trust companies			15,311 90
Cash and cash items			2,593 19
			<hr/>
Total Assets			\$1,137,530 20
			<hr/>
Liabilities.			
Due depositors on 2,480 accounts, averaging \$422.15 each			\$1,046,929 83
(Accounts opened during year, 209; closed, 165; increase, 44)			
Surplus: —			
a. Guaranty fund (4.94% of deposits; increase during year, \$1,500)			51,750 00
b. Profit and loss (increase during year, \$3,755.06)			23,679 91
Current income: —			
a. Interest	\$16,393 73		
b. Rent	761 00		
	<hr/>	\$17,154 73	
Less current expenses not charged off	\$1,746 63		
Less State or local taxes not charged off	259 07		
	<hr/>	2,005 70	
		<hr/>	15,149 03
Teller's overs			21 43
			<hr/>
Total Liabilities			\$1,137,530 20
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,590.77	\$2,635.50	\$250.00	\$11.75	\$834.51	\$5,322.53
Cost per \$1,000 of assets	1.40	2.32	.22	.01	.73	4.68

Gross income received during the year, \$53,324.67.

Rates on Loans (Average on All, 5.14%).

Real estate loans (average rate, 5.25 per cent.): 4½%, \$21,500; 5%, \$437,611.74; 5½%, \$95,516; 6%, \$136,328.31.
Personal loans (average rate, 5.10 per cent.): 4½%, \$10,000; 4¾%, \$10,000; 5%, \$51,875; 5¼%, \$20,000; 5½%, \$42,000; 6%, \$5,035.
Other loans (average rate, 4.37 per cent.): 4%, \$16,000; 4¼%, \$20,000; 4½%, \$62,000.

Number of loans not over \$3,000 each, 238, amounting to \$403,505.81.
45 real estate loans made during year, amounting to \$82,980.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$19,787 59
July, 1910, 2%	.	.	.	.	.	19,940 17
Number of deposits during year, 2,048, amounting to	.	.	.	.	.	127,987 58
						<hr/>
						\$167,715 34
Number of withdrawals during year, 1,842, amounting to	.	.	.	.	.	137,431 16
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$30,284 18

SCHEDULE OF SECURITIES OWNED.

Public Funds, Notes.		Bank Stocks.
\$16,000 Cohasset 4s	\$17,000 Illinois Central 3½s	Sha.
62,000 Cohasset 4½s	10,000 N. Y., N. H. & H. 3½s	18 Tremont Nl. Bk., Boston
20,000 Lowell 4½s	10,000 N. Y., N. H. & H. 4s	
	5,000 Washington Co. 3½s	
<hr/>	<hr/>	
\$88,000	\$102,000	
Railroad Bonds.	Street Railway Bonds.	
\$10,000 Bangor & Aroostook 5s	\$25,000 Boston Elevated 4s	
25,000 C., B. & Q. 3½s	15,000 West End 4s	
5,000 Conn. & Pass. Rivers 4s	<hr/>	
20,000 Fitchburg 4s	\$40,000	

DATE OF EXAMINATION, August 22, 23.

COLUMBUS SAVINGS BANK, BOSTON.**417 HANOVER STREET.**

Incorporated March 25, 1908. Number of corporators, 32; number of trustees, 14.

JOHN F. SULLIVAN, *President.*P. ROBERT GREENE, *Treasurer.*

Board of Trustees: F. V. ARANCIO, A. A. BADARACCO, LOUIS BIGGI, L. J. COSTA, Jr., H. S. FITZGERALD, J. J. FLYNN, P. R. GREENE, R. S. HOFFMAN, FRANK LEVERONI, J. R. MURPHY, F. A. NORCROSS,* A. C. QUINCY, H. E. STOCKBRIDGE, J. F. SULLIVAN.

Board of Investment: J. F. SULLIVAN, J. R. MURPHY, J. J. FLYNN, A. A. BADARACCO, LOUIS BIGGI.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 3 P.M.; Mondays and Saturdays, for deposits only, 9 A.M. to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.							Book Value.
5 loans on real estate (<i>average of each, \$1,660</i>)	.	.	.	.	.	.	\$8,300 00
Deposits in national banks or trust companies	.	.	.	.	.	.	2,928 05
Cash items	.	.	.	.	.	.	194 63
Total Assets							\$11,422 68
Liabilities.							
Due depositors on 70 accounts, averaging \$162.15 each	.	.	.	.	.	.	\$11,350 67
<i>(Accounts opened during year, 78; closed, 8; increase, 70)</i>							
Surplus: —							
a. Guaranty fund (<i>.12% of deposits; increase during year, \$14.03</i>)	.	.	.	.	.	.	14 03
b. Profit and loss (<i>increase during year, \$57.98</i>)	.	.	.	.	.	.	57 98
Total Liabilities							\$11,422 68

Gross income received during year, \$201.40.

* Since resigned.

Rates on Loans (Average on All, 5.19%).

Real estate loans (average rate, 5.19 per cent.): 5%, \$6,700; 6%, \$1,600.

Number of loans not over \$3,000 each, 5, amounting to \$8,300.
5 real estate loans made during year, amounting to \$8,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Oct., 1910, 2% *	.	.	.	.	.	\$129 39
Number of deposits during year, 192, amounting to	.	.	.	.	.	14,596 48
						<hr/>
						\$14,725 87
Number of withdrawals during year, 35, amounting to	.	.	.	.	.	3,375 20
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$11,350 67

DATE OF EXAMINATION, July 21.

* Only one term, as bank commenced business during 1910.

COMMONWEALTH SAVINGS BANK, LYNN.

326 UNION STREET.

Incorporated March 28, 1900. Number of corporators, 38; number of trustees, 17.

JOSEPH G. PINKHAM, *President.*

WILLIAM M. BARNEY, *Treasurer.*

Board of Trustees: G. H. ALLEN, C. N. BARNEY, W. M. BARNEY, G. H. BREED, M. V. BRESNAHAN, THOMAS CAMPBELL, 2d, F. J. FAULKNER, J. W. HARDING, FRANK HILLIARD, J. M. HOYT, A. J. JOHNSON, W. M. LIBBEY, W. B. LITTLEFIELD, P. B. MAGRANE, J. G. PINKHAM, L. A. WYMAN, E. S. YOUNG.

Board of Investment: W. M. BARNEY, THOMAS CAMPBELL, 2d, W. M. LIBBEY, P. B. MAGRANE.

Deposits draw interest from first Wednesday of March, June, September and December; dividends are payable the day following the first Wednesday of June and December. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 3 to 6 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$10,000 00	\$10,040 00	\$9,940 00
Railroad bonds and notes	113,000 00	109,952 50	112,542 50
Street railway bonds	9,000 00	9,220 00	9,000 00
Stocks of banks and trust companies	5,100 00	6,260 00	5,100 00
American Tel. & Tel. Co. bonds	15,000 00	13,650 00	13,821 25
	<hr/>	<hr/>	<hr/>
	\$152,100 00	\$149,122 50	\$150,403 75
177 loans on real estate (<i>average of each, \$3,483.34</i>)		\$621,851 36	
Less amount due on uncompleted loans		5,300 00	
		<hr/>	616,551 36*
25 loans on personal security			75,597 38
Furniture and fixtures			3,550 00
Taxes, insurance, etc., paid on mortgaged properties			9 00
Premium account			7,430 00
Deposits in national banks or trust companies			10,280 41
Cash and cash items			6,532 98
			<hr/>
Total Assets			\$870,854 88
			<hr/>
Liabilities.			
Due depositors on 2,385 accounts, averaging \$359.23 each			\$856,769 70
(<i>Accounts opened during year, 554; closed, 409; increase, 145</i>)			
Surplus: —			
Guaranty fund (<i>1.53% of deposits; increase during year, \$2,100</i>)			13,100 00
Current income: —			
Interest		\$2,680 85	
Less current expenses not charged off		2,195 67	
		<hr/>	485 18
			<hr/>
Total Liabilities			\$870,854 88
			<hr/>

* This amount is in excess of the legal limit; since corrected.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,172.74	\$2,600.00	\$1,560.37	\$352.33	\$914.38	\$6,599.82
Cost per \$1,000 of assets	1.34	2.98	1.79	.40	1.05	7.56

Gross income received during the year, \$37,947.38.

Rates on Loans (Average on All, 5.19%).

Real estate loans (average rate, 5.22 per cent.): 5%, \$380,976.36; 5¼%, \$6,500; 5½%, \$183,930; 6%, \$45,145.
Personal loans (average rate, 4.95 per cent.): 4¼%, \$25,000; 5%, \$48,097.38; 6%, \$2,500.

Number of loans not over \$3,000 each, 135, amounting to \$195,937.61.
47 real estate loans made during year, amounting to \$172,065.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1909, 2%	.	.	.	.	.	\$14,203 45
June, 1910, 2%	.	.	.	.	.	15,211 23
Number of deposits during year, 4,450, amounting to	.	.	.	.	.	282,617 88
						<hr/>
						\$312,032 56
Number of withdrawals during year, 2,780, amounting to	.	.	.	.	.	215,345 98
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$96,686 58

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$1,000 Barre, Vt., 4s	\$5,000 B. & N. Y. Air Line 4s	\$2,000 Athol & Orange 5s*
5,000 Beverly 4s	10,000 Boston & Providence 4s	5,000 Lynn & Boston 5s*
1,000 Boston 3½s	18,000 C., B. & Q. 4s	2,000 West End 4s
2,000 Augusta, Me. (W. Dist.), 4s	3,000 Chic., Mil. & St. Paul 4s	
	1,000 Fitchburg 4s	
	5,000 Illinois Central 3½s	
	5,000 Louisville & Nash. 4s	\$9,000
\$10,000	5,000 Michigan Central 4s	
	5,000 No. Maine Seaport 5s	
	5,000 N. Y., N. H. & H. 3½s	
	30,000 N. Y., N. H. & H. 4s	
	5,000 Washington Co. 3½s	
	\$113,000	
Railroad Bonds.		Bank Stocks.
\$6,000 Aroostook & Northern 5s		Shs.
5,000 Bangor & Aroostook 5s		20 Commercial Nl. Bk., Boston
3,000 Boston & Lowell 4s		5 Peoples Nl. Bk., Boston
2,000 Boston & Maine 4s		26 Manufacturers Nl. Bk., Lynn

DATE OF EXAMINATION, July 8, 9, 10, 11.

* Legal investments when made.

CONWAY SAVINGS BANK, CONWAY.

MAIN STREET.

Incorporated March 10, 1887. Number of corporators, 22; number of trustees, 15.

A. P. DELABARRE, *President.*

A. C. GUILFORD, *Treasurer.*

Board of Trustees: MAX ANTES, V. D. BARDWELL, H. W. BILLINGS, S. H. BOICE, C. L. BOYDEN, A. P. DELABARRE, C. F. ELMER, A. C. GUILFORD, C. L. HASSELL, A. G. HOWES, J. B. PACKARD, C. PARSONS, A. J. PATTERSON, H. D. PEASE, H. TOWNSEND.

Board of Investment: J. B. PACKARD, H. D. PEASE, A. P. DELABARRE, C. F. ELMER, C. L. BOYDEN.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$8,400 00	\$8,405 00	\$8,400 00
Railroad bonds and notes	61,000 00	58,997 50	60,222 50
Street railway bonds	5,000 00	5,212 50	5,000 00
Stocks of banks and trust companies	3,300 00	3,460 00	3,300 00
Boston Terminal Co. bonds	5,000 00	4,900 00	5,000 00
American Tel. & Tel. Co. bonds	9,000 00	8,190 00	8,385 00
	\$91,700 00	\$89,170 00	\$90,307 50
167 loans on real estate (<i>average of each, \$1,766.16</i>)			294,946 90
16 loans on personal security			43,158 33
Furniture and fixtures			300 00
Real estate by foreclosure, etc. (<i>assessed value, \$1,000</i>)			1,070 50
Suspense account			840 51
Deposits in national banks or trust companies			17,931 92
Cash			2,043 13
Total Assets			\$450,898 79

Liabilities.

Due depositors on 1,189 accounts, averaging \$356.66 each	\$424,076 79
(<i>Accounts opened during year, 122; closed, 134; decrease, 12</i>)	
Surplus: —	
a. Guaranty fund (<i>3.94% of deposits; increase during year, \$1,100</i>)	14,200 00
b. Profit and loss (<i>increase during year, \$1,227.82</i>)	7,322 00
Bills payable	5,000 00
Total Liabilities	\$450,898 79

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$577.03	\$800.00	\$200.00	\$14.50	\$321.20	\$1,912.73
Cost per \$1,000 of assets	1.28	1.78	.44	.03	.71	4.24

Gross income received during the year, \$20,640.86.

Rates on Loans (Average on All, 5.01%).

Real estate loans (average rate, 5.03 per cent.): 5%, \$285,610; 6%, \$9,336.90.
Personal loans (average rate, 5.02 per cent.): 5%, \$42,158.33; 6%, \$1,000.
Other loans (average rate, 4.13 per cent.): 4%, \$6,400; 5%, \$1,000.

Number of loans not over \$3,000 each, 158, amounting to \$218,396.90.
5 real estate loans made during year, amounting to \$5,476.90.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: May, 1910, 2%	.	.	.	.	.	\$8,134 13
Nov., 1910, 2%	.	.	.	.	.	8,066 18
Number of deposits during year, 833, amounting to	.	.	.	.	.	53,390 98
						\$69,591 29
Number of withdrawals during year, 588, amounting to	.	.	.	.	.	74,996 57
Net decrease in amount due depositors	.	.	.	.	.	\$5,405 28

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$5,000 Boston & Maine 4s	Street Railway Bonds.
\$1,000 Newton 4s	2,000 C., B. & Q. 3½s	\$5,000 Boston Elevated 4½s
	10,000 C., B. & Q. 4s	
Public Funds, Notes.	5,000 Chic., R. I. & Pac. 4s	
6,400 Conway 4s	1,000 Conn. River 4s	
1,000 Conway 5s	1,000 Danbury & Norwalk 4s	
	5,000 Delaware & Hudson Co. 4s	
\$8,400	5,000 Illinois Central 3½s	Bank Stocks.
	5,000 Michigan Central 4s	Shs.
Railroad Bonds.	10,000 N. Y., N. H. & H. 4s†	17 Conway Nl. Bk.
\$6,000 Bangor & Aroostook 5s	1,000 Old Colony 4s	10 City Nl. Bk., Holyoke
1,000 Boston & Albany 4s	1,000 St. J. & L. C. 5s	6 North Adams Nl. Bk.
2,000 Boston & Maine 3½s	1,000 Worc., Nash. & R. 4s	
	\$61,000	

DATE OF EXAMINATION, December 14.

† \$5,000 not a legal investment.

COUNTY SAVINGS BANK, CHELSEA.

435 BROADWAY.

Branch Offices: Winthrop Street, Winthrop; Broadway, Revere.

Incorporated February 27, 1890. Number of corporators, 103; number of trustees, 38.

ALBERT D. BOSSON, President. WALTER S. FRACKER, Treasurer.

Board of Trustees: T. A. ADDISON, I. R. ALLEN, A. B. ATWOOD, A. D. BOSSON, C. A. CAMPBELL, PRESCOTT CHAMBERLAIN, D. J. COBURN, F. F. COOK, F. E. COX, J. M. CURLEY, T. F. DRISCOLL, V. A. FIELD, DAVID FLOYD, W. S. FRACKER, C. W. FREEMAN, T. B. FROST, A. E. GATES, G. B. GUILD, T. G. M. HAWKS, W. S. HIXON, WILLARD HOWLAND, EBEN HUTCHINSON, C. E. LEGG, G. W. MOSES, H. W. MOSES, D. A. O'BRIEN, ROSCOE PIERCE, M. J. PLESCHINGER, M. E. RICE, S. H. ROBIE, E. W. ROBERTS, G. T. ROBERTS, WALLACE SPOONER, D. H. SULLIVAN, G. A. TAPLEY, A. B. TARBOX, FRED THEISE, R. S. WENTWORTH.

Board of Investment: A. D. BOSSON, W. S. HIXON, G. W. MOSES, D. A. O'BRIEN, R. S. WENTWORTH.

Deposits draw interest from third Saturday of January, April, July and October; dividends are payable the Monday following the third Saturday of April and October. Business hours: 8 A.M. to 1 P.M.; also Saturdays, 5 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$177,130 00	\$175,685 91	\$176,993 75
Railroad bonds and notes	215,900 00	200,176 75	207,929 37
Street railway bonds	59,000 00	59,352 50	58,625 00
Stocks of banks and trust companies	23,762 50	33,987 00	24,135 50
Boston Terminal Co. bonds	5,000 00	4,900 00	5,000 00
American Tel. & Tel. Co. bonds	25,000 00	22,750 00	22,577 50
	\$505,792 50	\$496,852 16	\$495,261 12
533 loans on real estate (average of each, \$1,849.86)		\$987,521 01	
Less amount due on uncompleted loans		1,544 07	
			985,976 94
37 loans on personal security			281,674 15
Bank building and fixtures (estimated value, \$45,000; assessed value, \$30,300; building unfinished)			45,426 14
Deposits in national banks or trust companies			53,317 24
Cash and cash items			1,731 81
Total Assets			\$1,863,387 40

Liabilities.	
Due depositors on 5,479 accounts, averaging \$317.02 each (Accounts opened during year, 955; closed, 802; increase, 153)	\$1,736,987 82
Surplus: —	
a. Guaranty fund (3.51% of deposits; increase during year, \$5,000)	61,000 00
b. Profit and loss (increase during year, \$3,971.21)	64,064 31
Current income: —	
a. Interest	\$1,756 39
b. Rent	255 55
	\$2,011 94
Less current expenses not charged off	676 67
	1,335 27
Total Liabilities	\$1,863,387 40

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,027.90	\$6,992.54	\$562.50	\$436.96	\$1,600.62	\$12,620.52
Cost per \$1,000 of assets	1.62	3.75	.30	.23	.86	6.76

Gross income received during the year, \$89,002.82.

Rates on Loans (Average on All, 5.46%).

Real estate loans (average rate, 5.66 per cent.): 5%, \$265,100; 5¼%, \$8,400; 5½%, \$117,780; 6%, \$594,696.94.

Personal loans (average rate, 5.15 per cent.): 4¼%, \$300; 4½%, \$23,000; 4⅝%, \$15,000; 4¾%, \$45,625; 5%, \$44,750; 5⅛%, \$5,000; 5¼%, \$55,000; 5½%, \$71,624.15; 6%, \$21,375.

Other loans (average rate, 3.93 per cent.): 3½%, \$19,680; 3.90%, \$10,000; 4%, \$14,350; 4.10%, \$10,000; 4.15%, \$10,000; 4.40%, \$10,000.

Number of loans not over \$3,000 each, 480, amounting to \$626,466.94.

61 real estate loans made during year, amounting to \$140,680.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$32,059 24
Oct., 1910, 2%	.	.	.	.	.	32,503 86
Number of deposits during year, 7,911, amounting to	.	.	.	.	.	373,812 70
						<hr/>
						\$438,375 80
Number of withdrawals during year, 5,450, amounting to	.	.	.	.	.	386,991 00
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$51,384 80

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$20,000 Massachusetts 3s 1,000 Allegheny, Pa., 3½s 15,000 Boston 4s 3,800 Brockton 3½s 4,000 Brockton 4s 1,000 Chelsea 4s 15,000 Chicago, Ill., 4s 5,000 Grand Rapids, Mich., 4½s 2,000 New Bedford 3½s 3,000 Quincy 3½s 10,000 Sioux City, Ia., 4½s 5,000 So. Norwalk, Ct., 4s 5,000 Yonkers, N. Y., 4½s* 1,000 Arlington 4s 500 Hyde Park 4s 1,000 So. Abington 4s 800 So. Wayne, Ind., 6s 2,000 Winthrop 3¼s 8,000 Winthrop 4s	\$15,000 Boston & Albany 4s 5,000 Boston & Maine 3s 6,000 Boston & Maine 3½s 15,000 Boston & Maine 4s 5,000 Boston & Maine 4½s 10,000 C., B. & Q. 3½s 10,400 C., B. & Q. 4s 6,000 Chic. & Northw. 5s 6,000 Concord & Montreal 4s 10,000 Connecticut River 3½s 5,000 Fitchburg 3½s 5,000 Fitchburg 4s 23,000 Illinois Central 3s 5,000 Illinois Central 3½s 5,000 Louisville & Nash. 4s 1,000 Maine Central 4s 1,000 Maine Central 4½s 500 Maine Central 5s 3,000 Maine Central 7s 11,000 Michigan Central 3½s 5,000 N. Y. C. & H. R. 3½s 12,000 N. Y., N. H. & H. 3½s 32,000 N. Y., N. H. & H. 4s 5,000 Old Colony 4s 4,000 Peoria & Northw. 3½s 5,000 Upper Coos 4s 5,000 Washington Co. 3½s	\$20,000 Boston Elevated 4s 15,000 Boston Elevated 4½s 4,000 Glouc., Essex & Bev. 5s* 4,000 Lowell, Law. & Hav. 5s* 5,000 Lowell & Suburb. 5s* 5,000 Lynn & Boston 5s* 6,000 West End 4s
		\$59,000
Public Funds, Notes.		Bank Stocks.
10,000 Lowell 4.15% 10,000 Concord 3.90% 3,000 Holbrook 4s 10,000 Methuen 4.40% 7,520 Revere 3½s 10,350 Revere 4s 1,500 Saugus 3½s 1,000 Watertown 4s 10,000 Watertown 4.10% 10,660 Winthrop 3½s		Shs. 1 Atlantic Nl. Bk., Boston 25 First Ward Nl. Bk., Boston 25 Mt. Vernon Nl. Bk., Boston 7 Nl. Union Bk., Boston 11 Nl. Shawmut Bk., Boston 12 Second Nl. Bk., Boston 50 State Nl. Bk., Boston 25 Chelsea Tr. Co. 25 Dedham Nl. Bk. 15 First Nl. Bk., Newburyport 19 Warren Nl. Bk., Peabody 22 Mercantile Nl. Bk., Salem 10 Merchants Nl. Bk., Salem
\$177,130	\$215,900	

DATE OF EXAMINATION, July 11, 12, 13.

* Legal investments when made.

CROCKER INSTITUTION FOR SAVINGS, TURNERS FALLS.
AVENUE A AND SECOND STREET.

Incorporated April 3, 1869. Number of corporators, 34; number of trustees, 17.

JOSEPH F. BARTLETT, *President.* NORMAN P. FARWELL, *Treasurer.*

Board of Trustees: M. B. ALLEN, J. F. BARTLETT, E. L. BARTLETT, H. D. BARDWELL, H. B. BARTON, A. C. BURNHAM, F. N. CONANT, N. P. FARWELL, PORTER FARWELL, W. H. P. GILMORE, E. L. GODDARD, G. H. GODDARD, J. A. GUNN, H. W. MONTAGUE, C. R. STOUGHTON, M. A. WARD, F. I. WEBSTER.

Board of Investment: J. A. GUNN, E. L. GODDARD, M. B. ALLEN.

Deposits draw interest from first day of January, April, July and October: dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$97,200 00	\$95,817 50	\$97,200 00
Railroad bonds and notes	198,000 00	186,827 50	195,028 75
Street railway bonds	49,000 00	48,725 00	48,500 00
Stocks of banks and trust companies	7,675 00	10,505 00	7,500 00
American Tel. & Tel. Co. bonds	30,000 00	27,300 00	26,930 00
	\$381,875 00	\$369,175 00	\$375,158 75.
392 loans on real estate (<i>average of each, \$2,979.36</i>)			1,167,911 97
80 loans on personal security			222,770 65
Bank building and fixtures (<i>estimated value, \$43,000; assessed value, \$25,000</i>)			43,000 00.
Premium account			4,200 00.
Deposits in national banks or trust companies			46,502 51
Cash and cash items			2,801 30
Total Assets			\$1,862,345 18

Liabilities.

Due depositors on 4,336 accounts, averaging \$407.71 each	\$1,767,831 89
(<i>Accounts opened during year, 509; closed, 408; increase, 101</i>)	
Surplus: —	
a. Guaranty fund (<i>4.44% of deposits; increase during year, \$4,450</i>)	78,500 00
b. Profit and loss (<i>increase during year, \$5,443.97</i>)	16,013 29
Total Liabilities	\$1,862,345 18

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,507.01	\$2,980.43	\$400.00	\$90.50	\$662.12	\$6,640.06
Cost per \$1,000 of assets	1.34	1.60	.21	.05	.35	8.55

Gross income received during the year, \$36,454.54.

Rates on Loans (Average on All, 5.01%).

Real estate loans (average rate, 5 per cent.): 5%, \$1,167,911.97.
Personal loans (average rate, 5.10 per cent.): 5%, \$176,195.65; 5½%, \$46,475; 6%, \$100.
Other loans (average rate, 4.65 per cent.): 4½%, \$1,200; 4¾%, \$2,000.

Number of loans not over \$3,000 each, 403, amounting to \$340,262.62.
28 real estate loans made during year, amounting to \$26,925.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$33,989 10
July, 1910, 2%	.	.	.	.	.	33,784 33
Number of deposits during year, 3,688, amounting to	.	.	.	.	.	255,895 34
						\$323,668 77
Number of withdrawals during year, 2,435, amounting to	.	.	.	.	.	299,694 88
						\$23,973 89
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$25,000 Boston 3½s	\$39,000 Boston & Maine 4s	\$4,000 Athol & Orange 5s*
20,000 Fall River 4s	8,000 C., B. & Q. 3½s	10,000 Boston Elevated 4s
4,000 Fort Wayne, Ind., 4½s	30,000 C., B. & Q. 4s	20,000 Boston Elevated 4½s
3,000 Lynn 4s	2,000 Conn. & Pass. Riv. 4s	10,000 Hoosac Valley 4s*
5,000 Norwalk, Conn., 4s	10,000 Concord & Montreal 4s	5,000 Worcester Con. 4½s
15,000 Oshkosh, Wis., 4s	10,000 Illinois Central 3s	
12,000 Montague 4s	16,000 Illinois Central 3½s	\$49,000
10,000 Peabody 3½s	5,000 Illinois Central 4s	
	5,000 N. Y., N. H. & H. 3½s	
	35,000 N. Y., N. H. & H. 4s†	
	10,000 No. Maine Seaport 5s	
	13,000 Old Colony 4s	
	5,000 Sioux City & Pac. 3½s	
	5,000 Upper Coos 4s	
	5,000 Worcester, Nash. & R. 4s	
	\$198,000	
Public Funds, Notes.		Bank Stocks.
1,200 Gill 4½s		Shs.
2,000 Gill 4¾s		5 Tremont Nl. Bk., Boston
\$97,200		75 Crocker Nl. Bk., Turners Falls

DATE OF EXAMINATION, September 12, 13, 14, 15.

* Legal investments when made. † \$20,000 not a legal investment.

DANVERS SAVINGS BANK, DANVERS.**13 MAPLE STREET.**

Incorporated March 20, 1850. Number of corporators, 57; number of trustees, 19.

CHARLES H. PRESTON, *President.*J. FRANK PORTER, *Treasurer.*

Board of Trustees: JOSHUA ARMITAGE, G. C. ABBOTT, A. W. BECKFORD, G. W. CLAPP, L. S. COUCH, F. J. DERRY, ALFRED HUTCHINSON, JULIUS PEALE, C. N. PERLEY, N. P. PERKINS, C. H. PRESTON, I. D. POPE, J. F. PORTER, A. H. PUTNAM, L. J. ROSS, G. B. SEARS, W. E. SMART, H. S. TAPLEY, I. M. WOODBURY.

Board of Investment: JOSHUA ARMITAGE, C. N. PERLEY, I. D. POPE, C. H. PRESTON, H. S. TAPLEY.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 8 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 8 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$58,400 00	\$57,512 50	\$58,400 00
Railroad bonds and notes	376,000 00	354,510 00	373,860 00
Street railway bonds	115,000 00	112,125 00	114,650 00
Stocks of banks and trust companies	23,600 00	29,512 00	22,444 08
Boston Terminal Co. bonds	85,000 00	83,300 00	85,000 00
American Tel. & Tel. Co. bonds	43,000 00	39,130 00	38,607 50
Securities acquired in settlement of indebtedness	22,000 00	20,780 00	17,205 36
	<hr/>	<hr/>	<hr/>
	\$723,000 00	\$696,869 50	\$710,166 94
491 loans on real estate (average of each, \$3,077.29)			1,510,948 07
55 loans on personal security			264,188 86
Furniture and fixtures			1,700 00
Real estate by foreclosure, etc. (assessed value, \$45,100)			48,283 64
Deposits in national banks or trust companies			25,327 63
Cash and cash items			4,944 65
			<hr/>
Total Assets			\$2,565,559 79
			<hr/>
Liabilities.			
Due depositors on 6,111 accounts, averaging \$389.04 each			\$2,377,421 81
(Accounts opened during year, 610; closed, 475; increase, 135)			
Surplus: —			
a. Guaranty fund (4.97% of deposits; increase during year, \$3,300)			118,300 00
b. Profit and loss (increase during year, \$16,791.58)			59,097 09
Current income: —			
Interest		\$11,161 38	
Less current expenses not charged off		420 49	
		<hr/>	10,740 89
			<hr/>
Total Liabilities			\$2,565,559 79
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,893.11	\$3,050.00	\$400.00	\$41.50	\$1,297.47	\$8,682.08
Cost per \$1,000 of assets	1.52	1.19	.16	.02	.50	3.39

Gross income received during the year, \$116,678.38.

Rates on Loans (Average on All, 5.16%).

Real estate loans (average rate, 5.21 per cent.): 4½%, \$87,800; 5%, \$807,474.32; 5¼%, \$3,000; 5½%, \$491,708; 6%, \$120,765.75; 7%, \$200.
Personal loans (average rate, 4.94 per cent.): 4½%, \$36,000; 4¾%, \$80,000; 5%, \$120,940; 5½%, \$7,850; 6%, \$19,398.86.
Other loans (average rate, 3.89 per cent.): 3⅞%, \$25,000; 5%, \$400.

Number of loans not over \$3,000 each, 393, amounting to \$481,551.
92 real estate loans made during year, amounting to \$264,964.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$44,854 54
Oct., 1910, 2%	.	.	.	.	.	45,303 56
Number of deposits during year, 4,428, amounting to	.	.	.	.	.	325,704 15
						\$415,862 25
Number of withdrawals during year, 3,606, amounting to	.	.	.	.	.	336,773 00
Net increase in amount due depositors	.	.	.	.	.	\$79,089 25

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$5,000 Chicago, Ill., 4s	\$10,000 Bangor & Aroostook 5s	\$115,000 Boston Elevated 4s
5,500 Danvers 3½s	70,000 Boston & Maine 4s	
21,500 Danvers 4s	15,000 C., B. & Q. 4s	
1,000 Gardner 3½s	25,000 Conn. & Pass. Riv. 4s	
	50,000 Fitchburg 3½s	
	10,000 Fitchburg 4s	
	51,000 Illinois Central 3½s	
	25,000 N. Y., N. H. & H. 3½s	
	45,000 N. Y., N. H. & H. 4s	
	15,000 Penobscot Shore Line 4s	
	25,000 Upper Coos 4½s	
	20,000 Washington Co. 3½s	
	15,000 Worc., Nash. & R. 4s	
	\$376,000	
Public Funds, Notes.		Bank Stocks.
25,000 Chicopee 3½s		Shs.
400 Middleton 5s		60 Nl. Bk. of Commerce, Boston
\$58,400		37 State Nl. Bk., Boston
		8 Webster & Atlas Nl. Bk., Boston
		75 Danvers Nl. Bk.
		21 Warren Nl. Bk., Peabody
		100 Nl. Exchange Bk., Salem

DATE OF EXAMINATION, September 6, 7, 8, 9, 11.

DEDHAM INSTITUTION FOR SAVINGS, DEDHAM.

603 HIGH STREET.

Incorporated March 19, 1831. Number of corporators, 67; number of trustees, 15.

WINSLOW WARREN, *President.*

JOSEPH H. SOLIDAY, *Treasurer.*

Board of Trustees: C. P. BAKER, J. H. BURDAKIN, F. D. ELY, A. B. ENDICOTT, H. G. GUILD, D. G. HILL, A. H. HODGDON, H. D. HUMPHREY, A. W. LAMSON, F. J. STIMSON, C. A. TAFT, W. H. WADE, J. L. WAKEFIELD, WINSLOW WARREN, S. M. WELD.

Board of Investment: C. P. BAKER, J. H. BURDAKIN, A. B. ENDICOTT, WINSLOW WARREN, D. G. HILL.

Deposits draw interest from first day of February, May, August and November; dividends are payable on Monday following the second Saturday of May and November. Business hours: 9 A.M. to 12.30 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$835,750 00	\$836,157 50	\$835,750 00
Railroad bonds and notes	1,111,000 00	1,065,602 50	1,097,183 75
Street railway bonds	200,000 00	197,150 00	198,000 00
Stocks of banks and trust companies	31,000 00	40,875 00	31,000 00
American Tel. & Tel. Co. bonds	80,000 00	72,800 00	74,425 00
Securities acquired in settlement of indebtedness	39,757 92	31,105 00	39,757 92
	<hr/>	<hr/>	<hr/>
	\$2,297,507 92	\$2,243,690 00	\$2,276,116 67
319 loans on real estate (average of each, \$2,313.35)			737,960 00
58 loans on personal security			1,487,712 50
Bank building and fixtures (estimated value, \$50,000; assessed value, \$62,500)			35,000 00
Deposits in national banks or trust companies			87,110 41
			<hr/>
Total Assets			<u>\$4,623,899 58</u>
Liabilities.			
Due depositors on 10,017 accounts, averaging \$423.30 each			\$4,240,209 69
(Accounts opened during year, 898; closed, 861; increase, 37)			
Surplus: —			
a. Guaranty fund (5.05% of deposits; increase during year, \$4,831.62)			212,161 75
b. Profit and loss (increase during year, \$8,527.89)			171,528 14
			<hr/>
Total Liabilities			<u>\$4,623,899 58</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$16,798.89	\$7,686.00	\$1,000.00	—	\$1,158.02	\$26,642.91
Cost per \$1,000 of assets	3.63	1.66	.22	—	.25	5.76

Gross income received during the year, \$195,005.52.

Rates on Loans (Average on All, 4.81%).

Real estate loans (average rate, 5.11 per cent.): 4½%, \$5,500; 5%, \$649,930; 5½%, \$1,700; 6%, \$80,830.
Personal loans (average rate, 4.69 per cent.): 4¼%, \$85,000; 4½%, \$55,000; 4½%, \$607,100; 4½%, \$25,000; 4¾%, \$195,000; 5%, \$512,000; 6%, \$8,612.50.
Other loans (average rate, 4.41 per cent.): 3¾%, \$6,000; 4%, \$27,750; 4.34%, \$40,000; 4½%, \$8,000; 5%, \$30,000.

Number of loans not over \$3,000 each, 254, amounting to \$377,460.
30 real estate loans made during year, amounting to \$57,230.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$80,628 00
May, 1910, 1¾%	.	.	.	.	.	71,083 27
Number of deposits during year, 6,727, amounting to	.	.	.	.	.	527,434 78
						\$679,146 05
Number of withdrawals during year, 5,753, amounting to	.	.	.	.	.	629,098 75
Net increase in amount due depositors	.	.	.	.	.	\$50,047 30

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	
\$80,000 Boston 3½s	\$40,000 Lowell 4.34%	\$30,000 Norwich & Worcester 4s
38,000 Bridgeport, Ct., 4s	27,750 Dedham 4s	25,000 Old Colony 3½s
55,000 Chicago, Ill., 4s	8,000 Dedham 4½s	99,000 Old Colony 4s
20,000 Dayton, O., 4s*	6,000 Westwood 3¾s	15,000 P., Gt. Falls & C. 4½s
25,000 Dayton, O., 5s*		25,000 Washington Co. 3½s
24,000 Fall River 3½s	\$835,750	28,000 Worc., Nash & R. 4s
25,000 Fall River 4½s		
10,000 Fall River 4½s		
38,000 Grand Rapids, Mich., 4½s	Railroad Bonds.	Railroad Notes.
12,000 Indianapolis, Ind., 4s	\$50,000 Boston & Albany 3½s	30,000 N. Y., N. H. & H. 5s†
25,000 Kansas City, Mo., 4½s	25,000 Boston & Albany 4s	\$1,111,000
20,000 Lynn 3½s	20,000 Boston & Lowell 4s	
35,000 Lynn 4s	14,000 Boston & Maine 3½s	
14,000 Manchester, N. H., 4s	80,000 Boston & Maine 4s	
15,000 Manchester, N. H., 4½s	45,000 Boston & Maine 4½s	Street Railway Bonds.
20,000 Melrose 4s	25,000 Boston, R. B. & L. 4½s	\$100,000 Boston Elevated 4s
28,000 New Bedford 3½s	26,000 C., B. & Q. 3½s	20,000 Boston Elevated 4½s
10,000 Newton 3½s	30,000 C., B. & Q. 4s	80,000 West End 4s
45,000 Newton 4s	100,000 Chic. & Northwestern 4s	\$200,000
17,000 Northampton 4s	40,000 Delaware & Hudson 4s	
38,000 Norwalk, Ct., 4s	65,000 Fitchburg 4s	
25,000 Scranton, Pa., 4½s	85,000 Illinois Central 3½s	
40,000 Springfield, O., 4½s	3,000 Maine Central 4½s	Bank Stocks.
10,000 Springfield, O., 5s	11,000 Maine Central 7s	Shs.
25,000 Dedham 4s	35,000 Newport & Richford 5s*	75 Nl. Bk. of Commerce, Boston
25,000 Methuen 4s	50,000 N. Y. C. & H. R. 3½s	25 Nl. Union Bk., Boston
25,000 Peabody 4s	20,000 N. Y., N. H. & H. 3½s	60 Peoples Nl. Bk., Boston
	135,000 N. Y., N. H. & H. 4s	150 Dedham Nl. Bk.

DATE OF EXAMINATION, July 25, 26, 27, 28.

* Legal investments when made. † Not a legal investment.

DORCHESTER SAVINGS BANK, BOSTON.

586 COLUMBIA ROAD (DORCHESTER DISTRICT).

Incorporated April 16, 1894. Number of corporators, 29; number of trustees, 15.

FREDERICK L. WALKER, President.

GEORGE W. BRADFORD, Treasurer.

Board of Trustees: W. H. ABBOTT, H. G. ALLBRIGHT, F. W. ARCHER, J. B. L. BARTLETT, G. W. BRADFORD, H. W. BURKE, G. E. FROST, L. J. LOGAN, W. H. ROBESY, A. H. STEARNS, E. P. UPHAM, F. L. WALKER, F. M. WHITMAN, W. W. WHITMARSH, E. S. WOODBURY.

Board of Investment: F. L. WALKER, W. H. ROBESY, E. S. WOODBURY, H. W. BURKE, ALBERT H. STEARNS.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable next day following second Wednesday of April and October. Business hours: 2 to 7 P.M.; also Saturdays, 7 to 9 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$104,000 00	\$102,307 50	\$105,469 10
Railroad bonds and notes	143,000 00	130,325 00	139,440 00
Street railway bonds	20,000 00	19,975 00	20,366 25
American Tel. & Tel. Co. bonds	5,000 00	4,550 00	4,525 00
Securities acquired in settlement of indebtedness	11,900 00	11,900 00	11,900 00
	\$283,900 00	\$269,057 50	\$281,700 35
194 loans on real estate (average of each, \$2,831)			549,355 00
14 loans on personal security			56,065 71
Real estate by foreclosure, etc. (assessed value, \$250)			354 30
Taxes, insurance, etc., paid on mortgaged properties			112 74
Deposits in national banks or trust companies			24,151 77
Cash and cash items			2,014 80
Total Assets			\$913,754 67
Liabilities.			
Due depositors on 6,677 accounts, averaging \$132.24 each			\$882,959 63
(Accounts opened during year, 1,139; closed, 832; increase, 307)			
Surplus: —			
a. Guaranty fund (1.57% of deposits; increase during year, \$2,104.92)			13,922 57
b. Profit and loss (increase during year, \$1,506.21)			14,480 55
Current income: —			
a. Interest	\$2,459 06		
b. Premium	92 85		
		\$2,551 91	
Less current expenses not charged off		159 99	
			2,391 92
Total Liabilities			\$913,754 67

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,407.95	\$1,674.89	\$540.00	\$128.50	\$711.46	\$4,462.80
Cost per \$1,000 of assets	1.54	1.83	.59	.14	.77	4.87

Gross income received during the year, \$38,973.85.

Rates on Loans (Average on All, 5.12%).

Real estate loans (average rate, 5.14 per cent.): 5%, \$472,025; 5½%, \$5,250; 6%, \$68,880; 7%, \$3,200.
Personal loans (average rate, 5.53 per cent.): 5%, \$21,500; 5½%, \$10,000; 6%, \$24,565.71.
Other loans (average rate, 4.01 per cent.): 3½%, \$1,940; 3¾%, \$5,000; 4%, \$10,000; 4¼%, \$10,000.

Number of loans not over \$3,000 each, 125, amounting to \$228,590.
36 real estate loans made during year, amounting to \$125,180.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$14,238 64
Oct., 1910, 2%	.	.	.	.	.	15,271 88
Number of deposits during year, 10,758, amounting to	.	.	.	.	.	343,820 18
						\$373,330 70
Number of withdrawals during year, 6,003, amounting to	.	.	.	.	.	264,494 51
Net increase in amount due depositors	.	.	.	.	.	\$108,836 19

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	
\$3,000 Massachusetts 3½s	\$5,000 Haverhill 3½s	\$3,000 Grafton & Upton 4s*
10,000 Boston 3½s	10,000 Haverhill 4½s	10,000 Illinois Central 3s
5,000 Brockton 3½s	10,000 Revere 4s	15,000 Illinois Central 3½s
10,000 Chelsea 3½s	2,000 Westfield 3½s	9,000 Maine Central 4s
2,000 Chicago, Ill., 4s		5,000 Maine Central 4½s
2,000 Gloucester 3½s	\$104,000	10,000 N. Y., N. H. & H. 3½s
1,000 Milwaukee, Wis., 3½s	Railroad Bonds.	22,000 N. Y., N. H. & H. 4s
5,000 New London, Ct., 3½s	\$3,000 Boston & Albany 3½s	1,000 Old Colony 4s
4,000 Quincy 3½s	1,000 Boston & Albany 4s	2,000 P., Gt. Falls & Con. 4½s
3,000 Wilkesbarre, Pa., 3½s	5,000 Boston & Maine 3s	2,000 Portland & R. Falls 4s
1,000 Arlington 4s	4,000 Boston & Maine 3½s	5,000 Washington Co. 3½s
1,000 Brunswick, Me., 4s	10,000 Boston & Maine 4s	\$143,000
3,000 Clinton 4s	1,000 Boston & Lowell 4s	Street Railway Bonds.
10,000 Hyde Park 4s	15,000 C., B. & Q. 3½s	\$10,000 Boston Elevated 4s
2,000 Ludlow 4s	5,000 Chic. & Northwestern 3½s	5,000 West End 4s
1,000 Marblehead 4s	1,000 Conn. & Pass. Rivers 4s	5,000 Worcester Consol. 5s
3,000 Middleborough 4s	3,000 Dexter & Piscataquis 4s	
11,000 West Rutland, Vt., 3½s	6,000 Fitchburg 3½s	\$20,000
	5,000 Fitchburg 4s	

DATE OF EXAMINATION, September 16, 17, 19.

* A legal investment when made.

EAST BOSTON SAVINGS BANK, BOSTON.

16 MAVERICK SQUARE (EAST BOSTON DISTRICT).

Incorporated April 26, 1848. Number of corporators, 41; number of trustees, 25.

AINSLEY R. HOOPER, President.

ROBERT J. GOVE, Treasurer.

Board of Trustees: F. E. BURNHAM, THOMAS COPELAND, J. H. DUANE, O. G. EATON, G. H. GIBBY, R. J. GOVE, W. H. GRAINGER, T. B. GRIMES, F. P. GURNEY, HARRY HAMILTON, H. B. HILL, J. F. HODGE, A. R. HOOPER, E. D. LEIGHTON, G. H. LIBBY, J. E. LYNCH, J. T. MANSON, WILLIAM MCKIE, W. A. MORRISON, G. M. PORTER, E. P. ROBINSON, G. M. STALKER, JOHN THOMPSON, A. M. WALCOTT, F. A. WOODBURY.

Board of Investment: HARRY HAMILTON, A. R. HOOPER, E. D. LEIGHTON, JOHN THOMPSON, J. E. LYNCH, G. M. PORTER, WILLIAM MCKIE.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable after the third Wednesday of January and July. Business hours: 9 A.M. to 2 P.M.; also Saturdays, 7 to 9 P.M.; during June, July, August and September, close at 1 P.M. Saturdays.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$654,000 00	\$668,879 44	\$654,000 00
Railroad bonds and notes	994,000 00	1,022,880 00	992,875 00
Street railway bonds	200,000 00	197,562 50	200,000 00
Stocks of banks and trust companies	124,875 00	329,265 00	124,000 00
Securities acquired in settlement of indebtedness	2,800 00	140 00	1 00
	<u>\$1,975,675 00</u>	<u>\$2,218,726 94</u>	<u>\$1,970,876 00</u>
1,242 loans on real estate (average of each, \$2,463.17)			3,059,263 00
18 loans on personal security			440,115 28
Bank building and fixtures (estimated value, \$25,000; assessed value, \$23,600)			10,000 00
Taxes, insurance, etc., paid on mortgaged properties			1,019 62
Deposits in national banks or trust companies			177,436 15
Cash			3,134 93
Total Assets			<u>\$5,661,844 96</u>
Liabilities.			
Due depositors on 16,369 accounts, averaging \$315.92 each			\$5,171,250 82
(Accounts opened during year, 1,884; closed, 1,505; increase, 379)			
Surplus:—			
a. Guaranty fund (4.94% of deposits; increase during year, \$12,623.51)			255,748 02
b. Profit and loss (increase during year, \$4,267.43)			206,655 24
Current income:—			
Interest		\$34,476 20	
Less current expenses not charged off	\$6,155 15		
Less State and local taxes not charged off	130 15		
	<u>6,285 30</u>		
			<u>28,190 90</u>
Total Liabilities			<u>\$5,661,844 96</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,258.19	\$12,717.81	\$600.00	\$445.83	\$3,295.02	\$26,316.85
Cost per \$1,000 of assets	1.63	2.25	.11	.08	.58	4.65

Gross income received during the year, \$263,759.22.

Rates on Loans (Average on All, 4.91%).

Real estate loans (average rate, 5 per cent.): 4½%, \$134,500; 4¾%, \$12,000; 5%, \$2,775,613; 5½% \$107,200; 6%, \$29,950.

Personal loans (average rate, 4.37 per cent.): 3½%, \$50,000; 4%, \$75,000; 4¼%, \$50,000; 4½%, \$179,000; 4¾%, \$25,000; 5%, \$51,950; 6%, \$9,165.28.

Other loans (average rate, 4.15 per cent.): 3.92%, \$25,000; 4%, \$15,000; 4.60%, \$5,000; 4.72%, \$10,000.

Number of loans not over \$3,000 each, 1,004, amounting to \$1,765,563.

96 real estate loans made during year, amounting to \$248,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$94,161 36
July, 1910, 2%	.	.	.	.	.	95,959 79
Number of deposits during year, 20,580, amounting to	.	.	.	.	.	1,036,022 00
						\$1,226,143 15
Number of withdrawals during year, 15,622, amounting to	.	.	.	.	.	1,022,291 63
Net increase in amount due depositors	.	.	.	.	.	\$203,851 52

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$25,000 Arcostock Co., Me., 4½s 25,000 Akron, O., 4½s 20,000 Beverly 4s 85,000 Boston 4s 25,000 Chicago, Ill., 4s 40,000 Dayton, O., 5s* 45,000 Fall River 4s 15,000 Fall River 4½s 13,000 Grand Rapids, Mich., 4½s 24,000 Holyoke 4s 20,000 Indianapolis, Ind., 4s 30,000 Lynn 4s 20,000 Manchester, N. H., 4½s 19,000 Milwaukee, Wis., 5s 25,000 New Bedford 4s 10,000 Newton 4s 20,000 Providence, R. I., 4s 21,000 Springfield, O., 4½s 17,000 Springfield, O., 5s 25,000 Waltham 4s 50,000 Woonsocket, R. I., 4s 25,000 Youngstown, O., 5s	 \$5,000 Saugus 4.60% 10,000 Winthrop 4.72% \$654,000 Railroad Bonds. \$50,000 Boston & Albany 3½s 20,000 Boston & Albany 4s 25,000 Boston & Maine 4s 145,000 Boston & Maine 4½s 15,000 C., B. & Q. 4s 27,000 C., B. & Q. 5s 25,000 Chic., Mil. & St. P. 5s 25,000 Chic. & Northwestern 4s 25,000 Chic. & Northwestern 5s 18,000 Chic. & Northwestern 7s 25,000 Cleveland & Pitts. 3½s 31,000 Cleveland & Pitts. 4½s 25,000 Conn. River 3½s 25,000 Fitchburg 4½s 25,000 Fre., Elkhorn & M. V. 6s 25,000 Housatonic 5s 25,000 Kal., Allegan & Gd. Rap 5s. 6,000 Maine Central 4s 12,000 Maine Central 4½s 40,000 Maine Central 7s 50,000 Michigan Central 5s 50,000 Mil., L. S. & W. 5s 25,000 New England 5s	 \$25,000 N. Y., N. H. & H. 3½s 110,000 N. Y., N. H. & H. 4s 15,000 No. Maine Seaport 5s 50,000 Old Colony 4s 25,000 Portland & Ogdens. 4½s 5,000 Ports., Gt. F. & Con. 4s 25,000 St. Johns & L. Champ. 5s \$994,000 Street Railway Bonds. \$75,000 Boston Elevated 4s 25,000 Boston Elevated 4½s 25,000 Lowell & Suburban 5s* 25,000 Springfield 4s 50,000 West End 4s \$200,000 Bank Stocks. Shs. 100 Atlantic Nl. Bk., Boston 20 Commercial Nl. Bk., Boston 225 First Nl. Bk., Boston 150 First Ward Nl. Bk., Boston 50 Merchants Nl. Bk., Boston 170 Nl. Bk. of Commerce, Boston 300 Nl. Shawmut Bk., Boston 105 Second Nl. Bk., Boston 120 State Nl. Bk., Boston 25 Tremont Nl. Bk., Boston
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Public Funds, Notes.
\$25,000 Lowell 3.92%
15,000 Lexington 4s

DATE OF EXAMINATION, February 21, 23.

* Legal investments when made.

EAST BRIDGEWATER SAVINGS BANK, EAST BRIDGEWATER.
BEDFORD STREET.

Incorporated March 8, 1870. Number of corporators, 41; number of trustees, 18.

EDWARD HOBART, *President.* CHARLES F. MANN, *Treasurer.*

Board of Trustees: C. W. BROWNE, G. A. BURRELL, C. A. CHANDLER, F. E. FULLER, R. O. HARRIS, EDWARD HOBART, AMOS HUNTING, S. A. KEITH, C. F. MANN, E. T. MORSE, C. L. NUTTER, I. N. NUTTER, R. W. NUTTER, L. W. RICHARDS, S. E. RYDER, C. W. WATERMAN, E. N. WARD, E. S. WHITMARSH.

Board of Investment: EDWARD HOBART, R. W. NUTTER, I. N. NUTTER, E. N. WARD, E. S. WHITMARSH.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday of January and July. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 6.30 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$85,800 00	\$84,940 00	\$83,933 75
Railroad bonds and notes	201,000 00	192,040 00	196,105 00
Street railway bonds	15,000 00	14,725 00	14,750 00
Stocks of banks and trust companies	27,075 00	48,560 00	28,425 00
Boston Terminal Co. bonds	25,000 00	24,500 00	25,000 00
American Tel. & Tel. Co. bonds	15,000 00	13,650 00	14,150 00
Securities acquired in settlement of indebtedness	13,241 67	10,175 00	10,000 00
	<hr/>	<hr/>	<hr/>
	\$382,116 67	\$388,590 00	\$372,363 75
336 loans on real estate (average of each, \$2,936.20)		\$986,563 25	
Less amount due on uncompleted loans		4,350 00	
		<hr/>	982,213 25
48 loans on personal security			444,867 86
Bank building and fixtures (estimated value, \$10,000; assessed value, \$8,500)			10,000 00
Deposits in national banks or trust companies			16,123 64
Cash and cash items			1,644 79
			<hr/>
Total Assets			\$1,827,213 29
			<hr/>
Liabilities.			
Due depositors on 3,491 accounts, averaging \$476 each			\$1,661,727 96
(Accounts opened during year, 255; closed, 192; increase, 63)			
Surplus: —			
a. Guaranty fund (4.96% of deposits; increase during year, \$3,689.11)			82,506 34
b. Profit and loss (increase during year, \$4,489.16)			49,247 54
Current income: —			
a. Interest	\$33,121 19		
b. Rent	40 69		
c. Discount	2,138 26		
	<hr/>		
Less current expenses not charged off		\$35,300 14	
		1,568 69	
		<hr/>	33,731 45
			<hr/>
Total Liabilities			\$1,827,213 29
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,483.55	\$3,572.62	\$499.99	\$67.85	\$706.65	\$7,330.66
Cost per \$1,000 of assets	1.35	1.95	.27	.04	.38	3.99

Gross income received during the year, \$87,199.16.

Rates on Loans (Average on All, 5.14%).

Real estate loans (average rate, 5.19 per cent.): 5%, \$738,611; 5½%, \$102,875; 6%, \$141,227.25.

Personal loans (average rate, 5.08 per cent.): 4%, \$9,955.36; 4½%, \$45,000; 4¾%, \$40,000; 5%, \$146,600; 5½%, \$15,000; 5¾%, \$127,000; 5½%, \$35,000; 6%, \$26,312.50.

Other loans (average rate, 4.21 per cent.): 3¼%, \$5,000; 4%, \$10,000; 4½%, \$9,800; 4¾%, \$3,000.

Number of loans not over \$3,000 each, 225, amounting to \$260,767.25.

22 real estate loans made during year, amounting to \$32,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$30,895 87
July, 1910, 2%	.	.	.	.	.	31,837 18
Number of deposits during year, 2,088, amounting to	.	.	.	.	.	192,936 76
						<hr/>
						\$255,669 81
Number of withdrawals during year, 2,035, amounting to	.	.	.	.	.	179,773 49
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$75,896 32

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$50,000 Boston 3½s 3,000 Chicago, Ill., 4s 5,000 Des Moines, Ia., 4s Public Funds, Notes. 5,000 Plymouth Co. 3¾s 10,000 East Bridgewater 4s 9,800 East Bridgewater 4½s 3,000 East Bridgewater 4¾s <hr/> \$85,800	Railroad Bonds. \$25,000 Boston & Maine 4½s 25,000 C., B. & Q. 3½s 15,000 Chic. & Northwestern 4s 5,000 Fitchburg 4s 6,000 Fitchburg 4½s 10,000 Illinois Central 3½s 5,000 Maine Central 4s 5,000 Newport & Richford 5s* 15,000 N. Y., N. H. & H. 3½s 65,000 N. Y., N. H. & H. 4s† 15,000 Old Colony 4s 10,000 Penobscot Shore Line 4s <hr/> \$201,000	Street Railway Bonds. \$5,000 Boston Elevated 4s 10,000 West End 4s <hr/> \$15,000 Bank Stocks. Shs. 18 First Nl. Bk., Boston 75 Fourth Nl. Bk., Boston 24 State Nl. Bk., Boston 25 State Street Tr. Co., Boston 25 Tremont Nl. Bk., Boston 20 Webster & Atlas Nl. Bk., Boston 50 Brockton Nl. Bk. 25 Home Nl. Bk., Brockton 25 Plymouth Co. Tr. Co., Brockton
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DATE OF EXAMINATION, October 7, 8, 10.

* A legal investment when made.

† \$20,000 not a legal investment.

EAST CAMBRIDGE SAVINGS BANK, CAMBRIDGE.

292 CAMBRIDGE STREET (EAST CAMBRIDGE).

Incorporated April 29, 1854. Number of corporators, 42; number of trustees, 17.

GUSTAVUS GOEPPER, President. WILLIAM E. LLOYD, Treasurer.

Board of Trustees: C. W. DAILEY, G. W. DEARBORN, J. G. FERGUSON, GUSTAVUS GOEPPER, WILLIAM GOEPPER, A. H. GRAUSTEIN, A. F. HARLOW, M. J. HARTY, F. W. HASTINGS, G. H. LAWRENCE, W. E. LLOYD, F. H. MARSHALL, DAVID PROUDFOOT, D. C. PROUDFOOT, W. F. ROSS, W. P. SUTTON, F. B. WHEELER.

Board of Investment: GUSTAVUS GOEPPER, J. G. FERGUSON, WILLIAM GOEPPER, DAVID PROUDFOOT, C. W. DAILEY.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$354,000 00	\$358,853 75	\$351,796 33
Railroad bonds and notes	563,000 00	561,237 50	560,132 36
Street railway bonds	170,000 00	175,437 50	170,000 00
Stocks of banks and trust companies	54,830 00	76,049 00	41,550 00
American Tel. & Tel. Co. bonds	75,000 00	68,250 00	69,018 75
Securities acquired in settlement of indebtedness	37,550 00	28,567 00	33,179 92
	\$1,254,380 00	\$1,268,394 75	\$1,225,677 36
1,278 loans on real estate (average of each, \$2,577.15)		\$3,295,284 35	
Less amount due on uncompleted loans		1,700 00	
			3,293,584 35
41 loans on personal security			679,095 00
Bank building and fixtures (estimated value, \$40,000; assessed value, \$37,000)			30,000 00
Real estate by foreclosure, etc. (assessed value, \$10,250)			7,105 01
Taxes, insurance, etc., paid on mortgaged properties			504 21
Deposits in national banks or trust companies			48,201 00
Cash and cash items			12,144 64
Total Assets			\$5,296,401 57
Liabilities.			
Due depositors on 11,829 accounts, averaging \$410.27 each			\$4,853,157 09
(Accounts opened during year, 1,651; closed, 1,397; increase, 254)			
Surplus: —			
a. Guaranty fund (4.96% of deposits; increase during year, \$11,859.15)			240,906 89
b. Profit and loss (increase during year, \$2,576.75)			201,121 55
Current income: —			
Interest		\$1,365 07	
Less current expenses not charged off		149 03	
			1,216 04
Total Liabilities			\$5,296,401 57

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,339.92	\$10,555.67	—	\$211.25	\$3,758.05	\$20,864.89
Cost per \$1,000 of assets	1.20	1.99	—	.04	.71	3.94

Gross income received during the year, \$238,978.31.

Rates on Loans (Average on All, 4.96%).

Real estate loans (average rate, 5.01 per cent.): 5%, \$3,198,346.05; 5½%, \$67,700; 6%, \$27,538.30.
Personal loans (average rate, 4.68 per cent.): 4½%, \$295,000; 4¾%, \$275,000; 5%, \$106,695; 5½%, \$400; 6%, \$2,000.
Other loans (average rate, 4.68 per cent.): 4½%, \$9,000; 4¾%, \$25,000.

Number of loans not over \$3,000 each, 900, amounting to \$1,467,854.35.
145 real estate loans made during year, amounting to \$405,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2¼%	.	.	.	.	.	\$99,937 53
Oct., 1910, 2%	.	.	.	.	.	91,444 75
Number of deposits during year, 15,803, amounting to	.	.	.	.	.	888,785 90
						\$1,080,168 18
Number of withdrawals during year, 10,263, amounting to	.	.	.	.	.	837,445 62
Net increase in amount due depositors	.	.	.	.	.	\$242,722 56

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$75,000 Massachusetts 3½s 20,000 Boston 3½s 119,000 Boston 4s 46,000 Fall River 3½s 20,000 Fitchburg 4s 10,000 Lynn 4s 20,000 Somerville 4s 10,000 Webster 4s	Public Funds, Notes. 25,000 Lowell 4½s 9,000 West Springfield 4½s \$354,000	Railroad Bonds. \$15,000 Boston & Albany 3½s 70,000 Boston & Albany 4s 25,000 Boston & Maine 3½s	\$40,000 Boston & Maine 4½s 5,000 Chic., Mil. & St. Paul 5s 81,000 Chicago & Northwestern 4s 25,000 Chicago & Northwestern 7s 20,000 Chic., St. P., Minn. & O. 6s 15,000 Conn. & Pass. Riv. 4s 25,000 Conn. River 3½s 25,000 Fitchburg 4s 25,000 Illinois Central 3½s 10,000 Maine Central 7s 10,000 Mil., L. S. & Western 5s 75,000 No. Maine Seaport 5s 25,000 N. Y. C. & H. R. 3½s 30,000 N. Y., N. H. & H. 4s 30,000 Old Colony 4s 2,000 P., Gt. Falls & Con. 4½s 10,000 Rome, Watertown & Og. 5s \$563,000	Street Railway Bonds. \$115,000 Boston Elevated 4½s 25,000 West End 4s 30,000 West End 4½s \$170,000	Bank Stocks. Shs. 12 Eliot Nl. Bk., Boston 50 First Ward Nl. Bk., Boston 90 Metropolitan Nl. Bk. 67 Nl. Bk. of Commerce, Boston 50 Nl. Bk. of the Republic, Boston 54 Nl. Union Bk., Boston 8 State Nl. Bk., Boston 38 Tremont Nat. Bk., Boston 50 Webster & Atlas Nl. Bk., Boston 106 Lechmere Nl. Bk., Cambridge 33 Concord Nl. Bk. 11 Fall River Nl. Bk. 35 First Nl. Bk., Marlborough 30 Merchants Nl. Bk., Newburyport 13 Newton Nl. Bk.
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DATE OF EXAMINATION, November 1, 2, 3, 4, 5.

EASTHAMPTON SAVINGS BANK, EASTHAMPTON.**105 MAIN STREET.**

Incorporated February 10, 1869. Number of corporators, 35; number of trustees, 21.

FRANKLIN W. PITCHER, *President.*CHARLES H. JOHNSON, *Treasurer.*

Board of Trustees: GEORGE ASTILL, G. A. AYER, J. J. BURKE, G. S. COLTON, JOHN CULLEN, W. H. EDWARDS, F. E. JUDD, J. N. LYMAN, G. L. MANCHESTER, H. L. MANSFIELD, A. D. MONTAGUE, F. P. NEWKIRK, G. B. NOBLE, B. P. OWEN, H. L. PARSONS, F. W. PITCHER, G. H. POMEROY, R. M. SMITH, H. O. STRONG, O. G. WEBSTER, W. H. WRIGHT.

Board of Investment: F. W. PITCHER, F. P. NEWKIRK, JOHN CULLEN.

Deposits draw interest from fourth Tuesday of January, April, July and October; dividends are payable the fourth Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$17,500 00	\$17,721 25	\$17,976 00
Railroad bonds and notes	136,000 00	124,955 00	132,276 25
Street railway bonds	22,000 00	21,530 00	21,895 00
Stocks of banks and trust companies	75,700 00	109,836 00	96,772 50
American Tel. & Tel. Co. bonds	26,000 00	23,660 00	23,493 75
	<hr/>	<hr/>	<hr/>
	\$277,200 00	\$297,702 25	\$292,413 50
507 loans on real estate (average of each, \$1,808.58)		\$921,301 86	
Less amount due on uncompleted loans		4,350 00	
		<hr/>	916,951 86
155 loans on personal security			216,590 05
Furniture and fixtures			2,200 00
Deposits in national banks or trust companies			67,694 71
Cash			2,706 40
			<hr/>
Total Assets			\$1,498,556 52
			<hr/>
Liabilities.			
Due depositors on 4,032 accounts, averaging \$352.95 each (Accounts opened during year, 740; closed, 705; increase, 35)			\$1,423,101 15
Surplus: —			
a. Guaranty fund (4.32% of deposits; increase during year, \$6,500)			61,500 00
b. Profit and loss (increase during year, \$6,297.37)			11,121 22
Current income: —			
Interest		\$4,192 49	
Less current expenses not charged off		1,358 34	
		<hr/>	2,834 15
Total Liabilities			\$1,498,556 52
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,902.51	\$3,300.00	\$450.00	\$160.96	\$1,402.28	\$7,215.75
Cost per \$1.000 of assets	1.27	2.20	.30	.11	.93	4.81

Gross income received during the year, \$71,880.31.

Rates on Loans (Average on All, 5.14%).

Real estate loans (average rate, 5.06 per cent.): 5%, \$809,283.86; 5¼%, \$45,575; 5½%, \$43,968; 6%, \$18,125.
Personal loans (average rate, 5.50 per cent.): 5%, \$100,059.93; 5¼%, \$2,000; 5½%, \$12,500; 6%, \$101,330.12; 7%, \$700.

Number of loans not over \$3,000 each, 594, amounting to \$616,728.19.
89 real estate loans made during year, amounting to \$103,545.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$26,595 83
July, 1910, 2%	.	.	.	.	.	26,889 40
Number of deposits during year, 4,926, amounting to	.	.	.	.	.	317,617 68
						<hr/>
						\$371,102 86
Number of withdrawals during year, 3,396, amounting to	.	.	.	.	.	346,199 88
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$24,902 98

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Bank Stocks.
\$1,000 Dayton, O., 5s*	\$20,000 Illinois Central 3½s	Shs.
1,500 Dubuque, Ia., 5s	16,000 N. Y., N. H. & H. 3½s	66 First Nl. Bk., Adams
15,000 New Bedford 4s	15,000 N. Y., N. H. & H. 4s	19 State Nl. Bk., Boston
	15,000 No. Maine Seaport 5s	100 First Nl. Bk., Easthampton
<hr/>	<hr/>	10 Monson Nl. Bk.
\$17,500	\$136,000	20 Hampshire Co. Nl. Bk., North-
		ampton
Railroad Bonds.	Street Railway Bonds.	60 Pittsfield Nl. Bk.
\$15,000 Boston & Maine 4s	\$5,000 Boston Elevated 4s	132 Chapin Nl. Bk., Springfield
15,000 C., B. & Q. 3½s	4,000 Hoosac Valley 5s*	100 Chicopee Nl. Bk., Springfield
5,000 C., B. & Q. 4s	10,000 Springfield 4s	200 Springfield Nl. Bk.
6,000 Chic. Northwestern 6s	3,000 West End 4s	50 First Nl. Bk., Westfield
5,000 Delaware & Hudson 4s		
10,000 Fitchburg 4s		
14,000 Illinois Central 3s	<hr/>	
	\$22,000	

DATE OF EXAMINATION, August 15 to 25.

* Legal investments when made.

EAST WEYMOUTH SAVINGS BANK, EAST WEYMOUTH.**714 BROAD STREET.**

Incorporated February 20, 1872. Number of corporators, 42; number of trustees, 16.

NATHAN D. CANTERBURY, *President.*JOHN A. RAYMOND, *Treasurer.*

Board of Trustees: F. A. BICKNELL, N. D. CANTERBURY, E. M. CARTER, C. B. CUSHING, J. A. CUSHING, W. A. DRAKE, W. J. DUNBAR, T. H. EMERSON, JAMES FORD, B. P. FRENCH, BRADFORD HAWES, ROBERT MCINTOSH, W. H. PRATT, C. A. RANDALL, MICHAEL SHEEHY, WALDO TURNER.

Board of Investment: N. D. CANTERBURY, T. H. EMERSON, W. H. PRATT, C. B. CUSHING, BRADFORD HAWES, E. M. CARTER.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable April 10 and October 10. Business hours: 9 A.M. to 12 M.; 2 to 5 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$48,000 00	\$47,120 00	\$47,280 00
Railroad bonds and notes	169,000 00	170,115 00	167,400 00
Street railway bonds	15,000 00	15,750 00	15,000 00
Stocks of banks and trust companies	2,500 00	2,650 00	2,500 00
American Tel. & Tel. Co. bonds	34,000 00	30,940 00	30,140 00
	<hr/>	<hr/>	<hr/>
	\$268,500 00	\$266,575 00	\$262,320 00
535 loans on real estate (average of each, \$1,972.96)			1,055,534 41
36 loans on personal security			326,116 63
Bank building and fixtures (estimated value, \$27,225.17; assessed value, \$21,070)			23,000 00
Real estate by foreclosure, etc. (assessed value, \$11,000)			6,450 00
Deposits in national banks or trust companies			19,529 66
Cash			2,086 10
			<hr/>
Total Assets			\$1,695,036 80

Liabilities.

Due depositors on 3,476 accounts, averaging \$441.06 each	\$1,533,142 82
(Accounts opened during year, 599; closed, 571; increase, 28)	
Surplus: —	
a. Guaranty fund (4.99% of deposits; increase during year, \$490)	76,550 00
b. Profit and loss (increase during year, \$12,728.15)	85,343 98
	<hr/>
Total Liabilities	\$1,695,036 80

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,152.51	\$3,716.00	—	—	\$1,517.30	\$7,385.81
Cost per \$1,000 of assets	1.26	2.19	—	—	.89	4.34

Gross income received during the year, \$84,688.65.

Rates on Loans (Average on All, 5.48%).

Real estate loans (average rate, 5.57 per cent.): 4½%, \$4,425; 5%, \$408,386.46; 5½%, \$74,416.39; 6%, \$563,220.10; 6½%, \$1,740; 7%, \$3,046.46; 8%, \$300.
Personal loans (average rate, 5.24 per cent.): 4½%, \$50,000; 5%, \$62,700; 5¼%, \$115,000; 5½%, \$60,000; 5¾%, \$11,309.63; 6%, \$20,942; 6½%, \$600; 7%, \$5,565.
Other loans (average rate, 4 per cent.): 4%, \$10,000.

Number of loans not over \$3,000 each, 481, amounting to \$659,096.31.
55 real estate loans made during year, amounting to \$101,112.39.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$29,692 17
						29,371 89
Oct., 1910, 2%	.	.	.	.	.	191,403 34
Number of deposits during year, 2,838, amounting to	.	.	.	.	.	\$250,467 40
Number of withdrawals during year, 2,969, amounting to	.	.	.	.	.	245,683 99
Net increase in amount due depositors	.	.	.	.	.	\$4,783 41

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$12,000 Attleborough 3½s	\$20,000 Bangor & Aroostook 5s	\$15,000 Lynn & Boston 5s*
5,000 Fort Wayne, Ind., 4½s	60,000 Boston & Maine 4½s	
5,000 So. Abington 4s	25,000 No. Maine Seaport 5s	
5,000 Turners Falls 4s	54,000 N. Y., N. H. & H. 4s	
11,000 Weymouth 4s	10,000 Upper Coos 4½s	
		Bank Stocks.
Public Funds, Notes.		Shs.
10,000 Wakefield 4s	\$169,000	25 Dedham Nl. Bk.
\$48,000		

DATE OF EXAMINATION, February 14, 15.

* A legal investment when made.

ELIOT FIVE CENTS SAVINGS BANK, BOSTON.**114 DUDLEY STREET.**

Incorporated February 4, 1864. Number of corporators, 46; number of trustees, 22.

JOHN CARR, *President.*FRANK E. GRANGER, *Treasurer.*

Board of Trustees: C. E. ALDRICH, ADAM ARCHIBALD, JUDSON BALDWIN, C. T. BARRY, H. S. BEAN, G. E. BULLARD, A. E. CARR, JOHN CARR, I. Y. CHUBBUCK, W. O. CURTIS, H. D. FORBES, A. J. FOSTER, S. A. FOWLE, G. C. GEORGE, C. L. HAYWARD, G. P. HODGDON, JOSEPH HOUGHTON, W. S. LELAND, T. S. LOCKWOOD, H. F. MORSE, J. F. NEWTON, F. O. WHITE.

Board of Investment: JOHN CARR, W. S. LELAND, G. E. BULLARD, T. S. LOCKWOOD, A. J. FOSTER, H. S. BEAN.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the Thursday following the second Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$515,000 00	\$496,988 75	\$509,531 25
Railroad bonds and notes	1,653,000 00	1,570,902 50	1,641,081 25
Street railway bonds	132,000 00	129,412 50	132,000 00
Stocks of banks and trust companies	20,100 00	28,020 00	20,100 00
American Tel. & Tel. Co. bonds	50,000 00	45,500 00	46,368 75
Securities acquired in settlement of indebtedness	36,000 00	36,000 00	36,000 00
	<u>\$2,406,100 00</u>	<u>\$2,306,823 75</u>	<u>\$2,385,081 25</u>
503 loans on real estate (average of each, \$4,299.81)			2,162,803 02
79 loans on personal security			2,450,031 95*
Real estate by foreclosure, etc. (assessed value, \$36,900)			29,184 37
Teller's shorts			352 26
Deposits in national banks or trust companies			253,796 97
Total Assets			<u><u>\$7,281,249 82</u></u>
Liabilities.			
Due depositors on 19,491 accounts, averaging \$353.71 each			\$6,894,160 53
(Accounts opened during year, 2,447; closed, 1,936; increase, 511)			
Surplus:—			
a. Guaranty fund (4.39% of deposits; increase during year, \$17,508.96)			302,567 84
b. Profit and loss (increase during year, \$11,933.50)			83,843 23
Current income:—			
a. Interest	\$1,973 60		
b. Rent	106 31		
	<u>\$2,079 91</u>		
Less current expenses not charged off		1,401 69	
		<u>678 22</u>	
Total Liabilities			<u><u>\$7,281,249 82</u></u>

* This amount has since been reduced within the legal limit.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$21,833.20	\$14,709.93	\$3,000.00	\$68.00	\$4,212.06	\$43,823.19
Cost per \$1,000 of assets	3.00	2.02	.41	.01	.58	6.02

Gross income received during the year, \$315,357.37.

Rates on Loans (Average on All, 4.76%).

Real estate loans (average rate, 4.88 per cent.): 4%, \$47,900; 4½%, \$500,235; 5%, \$1,561,668.02; 5½%, \$32,000; 6%, \$21,000.
Personal loans (average rate, 4.66 per cent.): 4%, \$25,000; 4¼%, \$150,000; 4½%, \$1,264,000; 4¾%, \$250,000; 5%, \$752,200; 6%, \$8,831.95.

Number of loans not over \$3,000 each, 281, amounting to \$544,942.02.
50 real estate loans made during year, amounting to \$191,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 1¾%	.	.	.	.	.	\$113,230 56
Oct., 1910, 1¾%	.	.	.	.	.	114,071 96
Number of deposits during year, 21,938, amounting to	.	.	.	.	.	1,203,291 00
						\$1,430,593 52
Number of withdrawals during year, 16,861, amounting to	.	.	.	.	.	1,296,384 98
Net increase in amount due depositors	.	.	.	.	.	\$134,208 54

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$50,000 Massachusetts 3s	\$50,000 Boston & Lowell 4s	\$213,000 N. Y., N. H. & H. 4s
100,000 Massachusetts 3½s	100,000 Boston & Maine 3½s	25,000 No. Maine Seaport 5s
125,000 Boston 3½s	50,000 Boston & Maine 4s	145,000 Old Colony 4s
25,000 Dayton, O., 4s*	25,000 Boston & Providence 4s	25,000 Peoria & Northw. 3½s
25,000 Fall River 3½s	100,000 C., B. & Q. 3½s	25,000 Washington Co. 3½s
25,000 Gloucester 3½s	125,000 C., B. & Q. 4s	15,000 Woro., Nash. & R. 4s
25,000 Haverhill 4s	50,000 Chic. & Northwestern 4s	
9,000 Marlborough 4s	50,000 Concord & Montreal 4s	\$1,653,000
25,000 New Bedford 3½s	25,000 Conn. & Pass. Riv. 4s	
39,000 Newburyport 3½s	25,000 Conn. River 4s	Street Railway Bonds.
13,000 Newton 3½s	25,000 Erie & Pittsburg 3½s	\$57,000 Boston Elevated 4s
25,000 Waltham 3½s	25,000 Fitchburg 3½s	60,000 West End 4s
25,000 Willimantic, Ct., 4s	50,000 Fitchburg 4s	15,000 West End 4½s
\$515,000	25,000 Illinois Central 3s	
	100,000 Illinois Central 3½s	\$132,000
	50,000 Maine Central 4½s	
	25,000 Michigan Central 3½s	Bank Stocks.
	50,000 New England 4s	Sha.
	75,000 N. Y. C. & H. R. 3½s	30 Merchants Nl. Bk., Boston
	25,000 N. Y. & N. E. Term. 4s	171 Peoples Nl. Bk., Boston
	30,000 N. Y., N. H. & H. 3½s	
Railroad Bonds.		
\$75,000 Boston & Albany 4s		
50,000 Boston & Lowell 3½s		

DATE OF EXAMINATION, November 10, 11.

* A legal investment when made.

ESSEX SAVINGS BANK, LAWRENCE.**296 ESSEX STREET.**

Incorporated March 15, 1847. Number of corporators, 29; number of trustees, 13.

WALTER E. PARKER, *President.*ALBERT I. COUCH, *Treasurer.*

Board of Trustees: C. U. BELL, FRANKLIN BUTLER, A. I. COUCH, F. B. DAVIS, F. H. EATON, G. E. KUNHARDT, R. J. MACARTNEY, W. E. PARKER, JOSEPH SHATTUCK, J. R. SIMPSON, BYRON TRUETT, J. E. VARNEY, H. K. WEBSTER.

Board of Investment: W. E. PARKER, JOSEPH SHATTUCK, H. K. WEBSTER, J. E. VARNEY.

Deposits draw interest from third Wednesday in January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,199,900 00	\$1,214,797 50	\$1,199,900 00
Railroad bonds and notes	1,734,800 00	1,847,470 00	1,734,800 00
Street railway bonds	200,000 00	200,375 00	200,000 00
Stocks of banks and trust companies	131,250 00	301,438 00	129,500 00
Securities acquired in settlement of indebtedness	46,673 21	25,149 50	100 00
	<hr/>	<hr/>	<hr/>
	\$3,312,623 21	\$3,589,230 00	\$3,264,300 00
1,328 loans on real estate (<i>average of each, \$5,138.59</i>)			6,824,050 00
54 loans on personal security			1,585,350 00
Bank building and fixtures (<i>estimated value, \$60,000; assessed value, \$56,600</i>)			30,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$36,300</i>)			26,741 70
Deposits in national banks or trust companies			194,424 22
Cash			37,203 83
			<hr/>
Total Assets			\$11,962,069 75

Liabilities.

Due depositors on 27,616 accounts, averaging \$393.33 each			\$10,862,267 82
(<i>Accounts opened during year, 4,858; closed, 4,826; increase, 32</i>)			
Surplus: —			
a. Guaranty fund (<i>5.06% of deposits; increase during year, \$15,000</i>)			550,000 00
b. Profit and loss (<i>increase during year, \$7,816.45</i>)			549,801 93
			<hr/>
Total Liabilities			\$11,962,069 75

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$21,083.85	\$16,379.45	—	—	\$3,659.31	\$41,122.61
Cost per \$1,000 of assets	1.76	1.37	—	—	.30	3.43

Gross income received during the year, \$555,314.10.

Rates on Loans (Average on All, 4.80%).

Real estate loans (average rate, 4.83 per cent.): 4%, \$199,000; 4¼%, \$52,000; 4½%, \$55,000; 4½%, \$1,753,300; 4¾%, \$362,000; 5%, \$4,335,750; 5½%, \$400; 6%, \$66,600.
Personal loans (average rate, 4.68 per cent.): 4¼%, \$100,000; 4½%, \$745,500; 4¾%, \$246,800; 4¾%, \$75,000; 5%, \$383,050; 5¼%, \$35,000.
Other loans (average rate, 4.55 per cent.): 4%, \$41,100; 5%, \$50,000.

Number of loans not over \$3,000 each, 828, amounting to \$1,265,500.
171 real estate loans made during year, amounting to \$731,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$203,974 41
Oct., 1910, 2½%	.	.	.	.	.	255,340 48
Number of deposits during year, 40,960, amounting to	.	.	.	.	.	2,354,096 24
						\$2,813,411 13
Number of withdrawals during year, 26,514, amounting to	.	.	.	.	.	2,602,509 43
Net increase in amount due depositors	.	.	.	.	.	\$210,901 70

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$200,000 Massachusetts 3½s 150,000 Boston 4s 135,000 Chicago, Ill., 4s 50,000 Holyoke 4s 200,000 Indianapolis, Ind., 4s 118,800 Lawrence 4s 100,000 Newton 4s 50,000 Saginaw, Mich., 4s* 100,000 Springfield 4s 30,000 Troy, N. Y., 4s 20,000 Leominster 4s 5,000 North Andover 4s Public Funds, Notes. 41,100 Lawrence 4s Railroad Bonds. \$20,000 Bangor & Aroostook 5s 100,000 Boston & Albany 4s	\$50,000 Boston & Lowell 4s 150,000 Boston & Maine 4½s 39,800 Burlington & Mo. Riv. 6s 30,000 Cedar Rapids & Mo. Riv. 7s 25,000 C., B. & Q. 4s 40,000 Chic. & Northwestern 4s 100,000 Chic. & Northwestern 7s 75,000 Cleveland & Pitts. 4½s 200,000 Concord & Montreal 4s 100,000 Fitchburg 4s 200,000 Fre., Elkhorn & M. V. 6s 50,000 Mil., L. S. & Western 5s 140,000 N. Y., Lack. & West. 6s 200,000 N. Y., N. H. & H. 4s† 70,000 Northwestern Union 7s 60,000 Rome, Watertown & Og. 5s 20,000 Upper Coos 4½s 15,000 Winona & St. Peter 7s Railroad Notes. 50,000 N. Y., N. H. & H. 5s‡ \$1,734,800	Street Railway Bonds. \$50,000 Boston Elevated 4½s 100,000 West End 4s 50,000 Woro. Cons. St. Ry. 4½s \$200,000 Bank Stocks. Sha. 40 Atlantic Nl. Bk., Boston 200 First Nl. Bk., Boston 200 Merchants Nl. Bk., Boston 75 Nl. Bk. of Commerce, Boston 250 Nl. Bk. of the Republic, Boston 100 Nl. Shawmut Bk., Boston 10 Nl. Union Bk., Boston 90 Second Nl. Bk., Boston 109 State Nl. Bk., Boston 50 Tremont Nl. Bk., Boston 146 Webster & Atlas Nl. Bk., Boston 300 Bay State Nl. Bk., Lawrence 100 Lawrence Nl. Bk.
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DATE OF EXAMINATION, November 21, 22, 23.

* A legal investment when made. † \$50,000 not a legal investment. ‡ Not a legal investment.

EVERETT SAVINGS BANK, EVERETT.

440 BROADWAY.

Incorporated March 1, 1889. Number of corporators, 37; number of trustees, 17.

COLUMBUS COREY, *President.*

SAMUEL P. CANNELL, *Treasurer.*

Board of Trustees: D. P. BAILEY, S. P. CANNELL, W. H. CANNELL, E. A. CARTER, COLUMBUS COREY, N. A. DILL, F. E. DYER, W. A. HAM, CHARLES MANSER, NATHAN NICHOLS, G. W. PLAISTED, J. W. PHILBRICK, T. A. SMITH, SOLOMON SHUTE, J. T. SWAN, H. K. VEASIE, F. B. WOODS.

Board of Investment: W. A. HAM, G. W. PLAISTED, S. P. CANNELL, J. W. PHILBRICK, F. B. WOODS.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays, 7.30 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$144,213 00	\$145,023 00	\$144,150 50
Railroad bonds and notes	80,000 00	76,200 00	78,550 00
Street railway bonds	33,000 00	32,980 00	32,940 00
	<hr/>	<hr/>	
	\$257,213 00	\$254,203 00	\$255,640 50
218 loans on real estate (<i>average of each, \$2,481.65</i>)		\$542,550 00	
Less amount due on uncompleted loans		1,550 00	
		<hr/>	541,000 00
3 loans on personal security			17,500 00
Bank building and fixtures (<i>estimated value, \$20,200; assessed value, \$12,800</i>)			20,200 00
Premium account			200 00
Deposits in national banks or trust companies			23,604 18
Cash and cash items			8,296 85
			<hr/>
Total Assets			<u>\$866,441 53</u>

Liabilities.

Due depositors on 5,369 accounts, averaging \$156.16 each		\$838,436 26
(<i>Accounts opened during year, 1,045; closed, 644; increase, 401</i>)		
Surplus: —		
a. Guaranty fund (<i>2.45% of deposits; increase during year, \$2,150</i>)		20,350 00
b. Profit and loss (<i>increase during year, \$330.78</i>)		7,496 98
Current income: —		
Interest		158 29
		<hr/>
Total Liabilities		<u>\$866,441 53</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$959.84	\$3,254.17	\$300.00	\$44.50	\$526.93	\$5,085.44
Cost per \$1,000 of assets	1.11	3.76	.35	.05	.61	5.88

Gross income received during the year, \$36,767.77.

Rates on Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.01 per cent.): 4%, \$25,000; 4¼%, \$20,000; 4½%, \$26,500; 5%, \$391,300; 5½%, \$35,850; 6%, \$42,850.

Personal loans (average rate, 4.60 per cent.): 4½%, \$15,000; 5%, \$2,000; 6%, \$500.

Other loans (average rate, 4.04 per cent.): 3½%, \$1,763; 4%, \$29,850; 4½%, \$3,600.

Number of loans not over \$3,000 each, 203, amounting to \$337,013.

31 real estate loans made during year, amounting to \$64,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$14,184 71
Oct., 1910, 2%	.	.	.	.	.	14,788 90
Number of deposits during year, 9,743, amounting to	.	.	.	.	.	317,515 38
						<hr/>
						\$346,488 99
Number of withdrawals during year, 5,697, amounting to	.	.	.	.	.	270,179 60
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$76,309 39

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	
\$10,000 Massachusetts 3½s	\$1,763 Everett 3½s	\$10,000 Illinois Central 3½s
2,000 Brockton 4s	29,850 Everett 4s	10,000 N. Y., N. H. & H. 3½s
11,000 Everett 4s	3,000 Everett 4½s	10,000 N. Y., N. H. & H. 4s
15,000 Fall River 3½s		
10,000 Fall River 4s	\$144,213	\$80,000
10,000 Malden 4s		
10,000 Marlborough 4s		
9,000 Quincy 4s		
3,000 Taunton 4s		
7,000 Adams 4s		
12,000 Clinton 4s		
10,000 Dudley 3½s		
	Railroad Bonds.	Street Railway Bonds.
	\$20,000 Boston & Albany 4s	\$10,000 Boston Elevated 4s
	10,000 Boston & Lowell 4s	10,000 Boston Elevated 4½s
	10,000 Boston & Maine 4s	13,000 West End 4s
	10,000 C., B. & Q. 4s	
		\$33,000

DATE OF EXAMINATION, September 30, October 1, 3.

FAIRHAVEN INSTITUTION FOR SAVINGS, FAIRHAVEN.**19 CENTRE STREET.**

Incorporated February 10, 1832. Number of corporators, 39; number of trustees, 18.

THOMAS A. TRIPP, *President.*CHARLES H. MORTON, *Treasurer.*

Board of Trustees: L. E. BENTLEY, S. B. BUMPUS, D. W. DEANE, W. B. GARDNER, G. F. HOWLAND, W. H. JUDD, D. H. KELLEY, G. B. LUTHER, C. H. MORTON, H. K. NYE, JOSEPH PETTEE, Jr., L. M. SNOW, E. G. SPOONER, J. C. TRIPP, T. A. TRIPP, C. D. WALDRON, A. C. WHEATON, E. S. WHITING, Jr.

Board of Investment: T. A. TRIPP, G. B. LUTHER, L. E. BENTLEY, W. H. JUDD, L. M. SNOW.

Deposits draw interest from last Monday of January, April, July and October; dividends are payable the last Monday of April and October. Business hours: 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$99,600 00	\$100,143 00	\$100,265 12
Railroad bonds and notes	170,000 00	159,015 00	167,310 00
Street railway bonds	20,000 00	20,175 00	19,737 50
Stocks of banks and trust companies	41,180 00	55,790 00	36,960 00
American Tel. & Tel. Co. bonds	10,000 00	9,100 00	9,287 50
Securities acquired in settlement of indebtedness	3,298 75	3,400 00	3,298 75
	<hr/>	<hr/>	<hr/>
	\$344,078 75	\$347,623 00	\$336,858 87
 376 loans on real estate (<i>average of each, \$1,744.22</i>)			655,825 51
11 loans on personal security			55,400 00
Bank building and fixtures (<i>estimated value, \$6,000; assessed value, \$3,800</i>)			5,013 23
Real estate by foreclosure, etc. (<i>assessed value, \$640</i>)			600 00
Taxes, insurance, etc., paid on mortgaged properties			69 83
Deposits in national banks or trust companies			41,917 91
Cash and cash items			97 18
			<hr/>
Total Assets			\$1,095,782 53

Liabilities.

Due depositors on 1,835 accounts, averaging \$572.89 each			\$1,051,248 96
(<i>Accounts opened during year, 260; closed, 173; increase, 87</i>)			
Surplus: —			
a. Guaranty fund (<i>2.38% of deposits; increase during year, \$2,600</i>)			24,945 00
b. Profit and loss (<i>increase during year, \$3,102.58</i>)			19,290 22
Current income: —			
a. Interest		\$288 35	
b. Miscellaneous income		10 00	
		<hr/>	298 35
Total Liabilities			\$1,095,782 53

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,622.79	\$2,452.00	—	\$55.14	\$630.09	\$4,760.02
Cost per \$1,000 of assets	1.47	2.23	—	.05	.57	4.32

Gross income received during the year, \$50,779.72.

Rates on Loans (Average on All, 5.28%).

Real estate loans (average rate, 5.31 per cent.): 5%, \$357,677.50; 5½%, \$191,762.48; 6%, \$106,385.53.

Personal loans (average rate, 4.92 per cent.): 4½%, \$15,000; 5%, \$34,900; 5½%, \$5,000; 6%, \$500.

Number of loans not over \$3,000 each, 319, amounting to \$370,379.76.

56 real estate loans made during year, amounting to \$132,829.50.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year:	April, 1910, 2%	.	.	.	.	\$19,486	45
	Oct., 1910, 2%	.	.	.	.	19,826	58
Number of deposits during year, 1,480, amounting to		.	.	.	.	182,997	68
						\$222,310	71
Number of withdrawals during year, 1,133, amounting to		.	.	.	.	167,283	42
Net increase in amount due depositors		.	.	.	.	\$55,027	29

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$20,000 Boston 4s	\$10,000 Boston & Maine 3s	\$10,000 Boston Elevated 4s
b 10,000 Chicago, Ill., 4s	10,000 Boston & Maine 3½s	10,000 Boston Elevated 4½s
b 10,000 Fall River 4s	10,000 Boston & Maine 4s	
b 5,000 Lynn 4s	15,000 C., B. & Q. 4s	<hr/>
b 5,000 Melrose 4s	3,000 Concord & Montreal 4s	\$20,000
b 8,000 Avon 4.30%	10,000 Fitchburg 3½s	
b 5,000 Norwood 4½s	10,000 Fitchburg 4s	
10,000 Peabody 4s	10,000 Fitchburg 4½s	
b 5,000 Plainville 4s	20,000 Illinois Central 3½s	
b 5,000 Provincetown 4½s	2,000 Minn. & Iowa 3½s	
b 2,000 Revere 4s	5,000 N. Y. C. & H. R. 3½s	
14,000 Westborough 4s	10,000 N. Y., N. H. & H. 3½s	
	15,000 N. Y., N. H. & H. 4s	
	5,000 No. Maine Seaport 5s	
	5,000 Peoria & Northwestern 3½s	
	5,000 Washington Co. 3½s	
<hr/>	<hr/>	
\$99,600	\$170,000	
 Railroad Bonds.		Bank Stocks.
\$10,000 Boston & Albany 4s		Shs.
15,000 Boston & Lowell 4s		50 Eliot Nl. Bk., Boston
		22 State Nl. Bk., Boston
		211 Nl. Bk. of Fairhaven
		90 First Nl. Bk., New Bedford
		68 Mechanics Nl. Bk., New Bedford
		13 Merchants Nl. Bk., New Bedford

DATE OF EXAMINATION, August 1, 2, 3, 4, 5.

FALL RIVER SAVINGS BANK, FALL RIVER.
141 NORTH MAIN STREET.

Incorporated March 11, 1828. Number of corporators, 97; number of trustees, 19.

ROBERT HENRY, *President.* CHARLES A. BASSETT, *Treasurer.*

Board of Trustees: C. M. ALLEN, C. A. BASSETT, C. P. BRIGHTMAN, J. N. BUFFINTON, D. J. BURDICK, B. D. DAVOL, G. N. DURFEE, N. R. EARL, E. J. FRENCH, W. S. GREENE, B. S. C. GIFFORD, F. H. GIFFORD, H. C. HAWKINS, ROBERT HENRY, W. F. HOOPER, H. H. HORTON, W. H. JENNINGS, ROBERT MARSHALL, L. E. WOOD.

Board of Investment: H. C. HAWKINS, ROBERT HENRY, C. M. ALLEN, D. J. BURDICK, L. E. WOOD.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable first Monday of April and October. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$675,000 00	\$705,875 00	\$675,000 00
Railroad bonds and notes	3,428,000 00	3,707,642 50	3,428,000 00
Stocks of banks and trust companies	289,600 00	486,018 00	289,600 00
Boston Terminal Co. bonds	100,000 00	98,000 00	100,000 00
	<u>\$4,492,600 00</u>	<u>\$4,997,535 50</u>	<u>\$4,492,600 00</u>
893 loans on real estate (average of each, \$3,687.75)		\$3,321,608 00	
Less amount due on uncompleted loans		28,450 00	
			<u>3,293,158 00</u>
66 loans on personal security			1,452,000 00
Bank building and fixtures (estimated value, \$50,000; assessed value, \$40,000)			30,000 00
Deposits in national banks or trust companies			85,816 61
Cash			9,752 01
Total Assets			<u><u>\$9,363,326 62</u></u>
Liabilities.			
Due depositors on 17,835 accounts, averaging \$487.51 each			\$8,694,684 15
(Accounts opened during year, 2,288; closed, 2,243; increase, 45)			
Surplus: —			
a. Guaranty fund (5% of deposits; increase during year, \$8,000)			435,000 00
b. Profit and loss (increase during year, \$62,427.95)			134,382 24
Current income: —			
a. Interest	\$18,659 29		
b. Rent	593 06		
c. Discount and interest prepaid	82,343 94		
	<u></u>	\$101,596 29	
Less current expenses not charged off		2,336 06	
			<u>99,260 23</u>
Total Liabilities			<u><u>\$9,363,326 62</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$22,181.49	\$23,030.00	\$2,500.00	—	\$1,768.10	\$49,479.59
Cost per \$1,000 of assets	2.37	2.46	.27	—	.19	5.29

Gross income received during the year, \$478,274.46.

Rates on Loans (Average on All, 5.04%).

Real estate loans (average rate, 5.08 per cent.): 4½%, \$540,300; 5%, \$1,699,588; 5½%, \$1,053,270.
Personal loans (average rate, 4.92 per cent.): 4½%, \$75,000; 4¾%, \$335,000; 5%, \$1,042,000.
Other loans (average rate, 5.50 per cent.): 5½%, \$150,000.

Number of loans not over \$3,000 each, 495, amounting to \$779,332.
58 real estate loans made during year, amounting to \$349,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$166,946 48
Oct., 1910, 2%	.	.	.	.	.	167,478 81
Number of deposits during year, 18,431, amounting to	.	.	.	.	.	1,253,250 48
						\$1,587,675 77
Number of withdrawals during year, 15,924, amounting to	.	.	.	.	.	1,502,167 26
Net increase in amount due depositors	.	.	.	.	.	\$85,508 51

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$50,000 Fitchburg 4s	\$50,000 Syr., Phenix & Oswego 6s
\$325,000 Boston 4s	50,000 Fitchburg 4½s	30,000 Troy & Boston 7s
100,000 Troy, N. Y., 4s	100,000 Fre., Elkhorn & Mo. V. 6s	80,000 Winona & St. Peter 7s
100,000 Worcester 4s	200,000 Illinois Central 4s	
	66,000 Illinois Central 5s	\$3,428,000
Public Funds, Notes.	15,000 Kal., Alleg. & Gr. Rpsd. 5s	
150,000 Bristol Co. 5½s	100,000 Louisville & Nash. 5s	
\$675,000	75,000 New Orleans & Mobile 6s	
	50,000 Mahoning Coal 5s	
Railroad Bonds.	100,000 Maine Central 4½s	
\$100,000 Boston & Albany 4s	45,000 Michigan Central 4s	Bank Stocks.
25,000 Boston & Lowell 4s	100,000 Michigan Central 5s	Sha.
140,000 Boston & Maine 4½s	75,000 Mil., L. S. & Western 5s	150 Eliot Nl. Bk., Boston
65,000 Cedar Rapids & Mo. R. 7s	75,000 Mil., L. S. & Western 6s	7 First Nl. Bk., Boston
135,000 C., B. & Q. 4s	50,000 Montana Central 6s	3 Nl. Bk. of Commerce, Boston
50,000 C., B. & Q. 5s	100,000 New England R.R. 5s	100 Nl. Shawmut Bk., Boston
75,000 Chic., Mil. & St. Paul 5s	350,000 N. Y., Lacka. & West. 6s	232 Second Nl. Bk., Boston
60,000 Chic. & Northwestern 7s	230,000 N. Y., N. H. & H. 4s	100 State Nl. Bk., Boston
160,000 Chic., R. I. & Pac. 6s	200,000 Old Colony 4s	510 Fall River Nl. Bk.
50,000 Cleveland & Pitts. 4½s	57,000 Philadelphia & Erie 6s	50 First Nl. Bk., Fall River
100,000 Delaware & Hudson 7s	50,000 Rome, Watertown & Og. 5s	650 Massasoit-Poc. Nl. Bk., Fall River
	20,000 Schenec. & Duaneburg 6s	874 Metacomet Nl. Bk., Fall River
	150,000 St. J. & L. C. 5s	220 Merchants Nl. Bk., New Bedford

DATE OF EXAMINATION, December 19, 20, 21.

FALL RIVER FIVE CENTS SAVINGS BANK, FALL RIVER.

79 NORTH MAIN STREET.

Incorporated April 10, 1855. Number of corporators, 38; number of trustees, 21.

JAMES MARSHALL, President.

CHARLES L. HOLMES, Treasurer.

Board of Trustees: C. N. BORDEN, J. H. BOWEN, G. P. BROWN, S. B. CHASE, A. P. DAVOL, G. S. DAVOL, W. E. DOW, H. B. DURFEE, R. N. DURFEE, C. E. FISHER, O. S. HAWES, C. L. HOLMES, J. F. JACKSON, E. B. JENNINGS, LEONTINE LINCOLN, JAMES MARSHALL, R. P. REYNARD, D. F. SLADE, L. N. SLADE, C. S. WARING, W. R. WARNER.

Board of Investment: A. P. DAVOL, H. B. DURFEE, O. S. HAWES, E. B. JENNINGS, C. S. WARING.

Deposits draw interest from first Monday of March, June, September and December; dividends are payable the second Monday of June and September. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$286,000 00	\$288,625 00	\$286,000 00
Railroad bonds and notes	2,896,500 00	3,135,358 00	2,896,500 00
Stocks of banks and trust companies	131,500 00	209,030 00	131,500 00
American Tel. & Tel. Co. bonds	125,000 00	113,750 00	113,812 50
	<u>\$3,439,000 00</u>	<u>\$3,746,763 00</u>	<u>\$3,427,812 50</u>
569 loans on real estate (average of each, \$3,182.56)		\$1,812,442 00	
Less amount due on uncompleted loans		1,561 75	
			<u>1,810,880 25</u>
59 loans on personal security			1,012,820 00
Bank building and fixtures (estimated value, \$77,000; assessed value, \$77,000)			45,000 00
Real estate by foreclosure, etc. (assessed value, \$4,750)			7,459 01
Deposits in national banks or trust companies			11,958 62
Cash and cash items			14,431 58
			<u>140,150 59</u>
Total Assets			<u>\$6,330,361 96</u>
Liabilities.			
Due depositors on 22,569 accounts, averaging \$256.63 each			\$5,791,860 67
(Accounts opened during year, 2,903; closed, 2,541; increase, 36%)			
Surplus: —			
a. Guaranty fund (4.75% of deposits; increase during year, \$20,000)			275,000 00
b. Profit and loss (increase during year, \$107,728.13)			123,350 70
Current income: —			
a. Interest		\$132,207 17	
b. Rent		7,943 42	
		<u>140,150 59</u>	
Total Liabilities			<u>\$6,330,361 96</u>

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$17,250.99	\$14,025.01	—	\$117.52	\$1,587.15	\$32,980.67
Cost per \$1,000 of assets	2.73	2.21	—	.02	.25	5.21

Gross income received during the year, \$320,943.31.

Rates on Loans (Average on All, 5.05%).

Real estate loans (average rate, 5.17 per cent.): 4½%, \$144,100; 5%, \$899,493.25; 5½%, \$757,837; 6%, \$9,450.

Personal loans (average rate, 4.87 per cent.): 4½%, \$75,000; 4¾%, \$380,000; 5%, \$544,000; 5½%, \$13,800; 6%, \$20.

Other loans (average rate, 4.18 per cent.): 4%, \$45,000; 5%, \$10,000.

Number of loans not over \$3,000 each, 403, amounting to \$735,247.25.
59 real estate loans made during year, amounting to \$214,550.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year:						
Dec., 1909, 2%	.	.	.	.	.	\$108,411 47
June, 1910, 2%	.	.	.	.	.	110,930 06
Number of deposits during year, 30,939, amounting to	.	.	.	.	.	1,032,494 61
						<hr/>
						\$1,251,836 14
Number of withdrawals during year, 19,577, amounting to	.	.	.	.	.	1,120,928 03
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$130,908 11

SCHEDULE OF SECURITIES OWNED.		
Public Funds, Bonds.		
\$100,000 Massachusetts 3½s	\$15,000 Chic. & Northwestern 7s	\$10,000 St. Paul & Sioux City 6s
41,000 Fall River 4s	15,000 Chic., Mil. & St. Paul 5s	23,700 Schenec. & Duanesburg 6s
50,000 Kansas City, Mo., 4s	25,000 Chic., Rock Isl. & Pac. 4s	20,000 Winona & St. Peter 7s
50,000 Worcester 4s	18,000 Cleveland & Pittsburg 4½s	
	50,000 Delaware & Hudson 4s	Railroad Notes.
	31,000 Delaware & Hudson 7s	10,000 N. Y., N. H. & H. 5s†
Public Funds, Notes.	100,000 Fitchburg 4s	
10,000 Chicopee 4s	228,000 Fre., Elk. & Mo. Valley 6s	<hr/>
15,000 Montague 4s	110,000 Illinois Central 4s	\$2,896,500
20,000 Winthrop 4s	25,000 Illinois Central 5s	
<hr/>	100,000 Mahoning Coal 5s	Bank Stocks.
\$286,000	15,000 Maine Shore Line 6s	Sha.
	43,000 Michigan Central 5s	383 Atlantic Nl. Bk., Boston
Railroad Bonds.	205,000 Mil., L. S. & Western 5s	465 Mechanics Nl. Bk., Boston
\$150,000 Bangor & Aroostook 5s	83,000 Mil., L. S. & Western 6s	443 Metropolitan Nl. Bk., Boston
50,000 Boston & Albany 4s	286,000 N. Y., Lack. & West. 6s	35 Nl. Bk. of Commerce, Boston
50,000 Boston, R. B. & L. 4½s	250,000 N. Y., N. H. & H. 4s	340 Nl. Bk. of the Republic, Boston
100,800 Burlington & Mo. Riv. 6s	40,000 No. Maine Seaport 5s	150 State Nl. Bk., Boston
191,000 C., B. & Q. 4s	25,000 Northwestern Union 7s	300 Webster & Atlas Nl. Bk., Boston
151,000 C., B. & Q. 5s	13,000 Penobscot Shore Line 4s	40 Dedham Nl. Bk.
20,000 Chic. & Northwestern 4s	100,000 Philadelphia & Erie 6s	107 Massasoit-Poc. Nl. Bk., Fall River
30,000 Chic. & Northwestern 5s	60,000 Rome, Watertown & Og. 5s	150 Metacomet Nl. Bk., Fall River
97,000 Chic. & Northwestern 6s	156,000 St. J. & L. C. 5s	50 Leominster Nl. Bk.
		100 Taunton Nl. Bk.

DATE OF EXAMINATION, December 19, 20, 21.

† Not a legal investment.

FARMERS AND MECHANICS SAVINGS BANK, SOUTH FRAMINGHAM.

20 CONCORD STREET.

Incorporated April 23, 1883. Number of corporators, 32; number of trustees, 11.

WILLARD HOWE, President. JULIAN W. PHILLIPS, Treasurer.

Board of Trustees: A. C. BLANCHARD, G. E. CUTLER, C. E. HABERSTROH, H. M. HOWE, WILLARD HOWE, H. C. KINGMAN, J. W. PHILLIPS, S. A. PHILLIPS, W. F. RICHARDSON, F. G. STEARNS, J. T. WHITNEY.

Board of Investment: G. E. CUTLER, J. W. PHILLIPS, S. A. PHILLIPS, W. F. RICHARDSON, F. G. STEARNS, J. T. WHITNEY.

Deposits draw interest from first day of January, April, July and October; dividends are payable the third Tuesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$60,000 00	\$60,000 00	\$60,000 00
Railroad bonds and notes	130,000 00	124,600 00	131,087 50
Street railway bonds	25,000 00	24,975 00	25,275 00
Stocks of banks and trust companies	14,400 00	21,705 00	18,466 45
American Tel. & Tel. Co. bonds	18,000 00	16,380 00	16,408 75
Securities acquired in settlement of indebtedness	32,241 67	20,891 67	20,562 34
	\$279,641 67	\$268,551 67	\$271,800 04
260 loans on real estate (average of each, \$2,106.85)			547,781 89
35 loans on personal security			266,210 59
Real estate by foreclosure, etc. (assessed value, \$6,675)			3,065 23
Deposits in national banks or trust companies			37,482 53
Cash and cash items			4,033 44
Total Assets			\$1,130,873 72
Liabilities.			
Due depositors on 4,995 accounts, averaging \$209.37 each			\$1,045,798 63
(Accounts opened during year, 1,157; closed, 706; increase, 451)			
Surplus: —			
a. Guaranty fund (3.92% of deposits; increase during year, \$2,600)			41,000 00
b. Profit and loss (increase during year, \$1,984.71)			40,623 18
Current income: —			
Interest		\$3,516 40	
Less current expenses not charged off		638 18	
			2,878 22
Suspense account			73 69
Total Liabilities			\$1,130,873 72

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,007.72	\$3,042.04	\$641.40	\$174.50	\$636.83	\$6,502.49
Cost per \$1,000 of assets	1.78	2.69	.57	.15	.56	5.75

Gross income received during the year, \$48,981.69.

Rates on Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.05 per cent.): 4%, \$14,000; 4½%, \$19,000; 5%, \$461,086.89; 5½%, \$1,200; 6%, \$52,495.
Personal loans (average rate, 4.84 per cent.): 4¼%, \$15,000; 4½%, \$70,000; 4¾%, \$40,000; 5%, \$127,400; 6%, \$18,810.59.
Other loans (average rate, 4.31 per cent.): 3¾%, \$25,000; 4%, \$10,000; 5%, \$25,000.

Number of loans not over \$3,000 each, 231, amounting to \$286,153.67.
57 real estate loans made during year, amounting to \$97,966.66.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$18,247 35
Oct., 1910, 2%	.	.	.	.	.	18,943 83
Number of deposits during year, 7,184, amounting to	.	.	.	.	.	296,217 25
						\$333,408 43
Number of withdrawals during year, 4,615, amounting to	.	.	.	.	.	243,03 37
Net increase in amount due depositors	.	.	.	.	.	\$90,374 06

SCHEDULE OF SECURITIES OWNED.

Public Funds, Notes.	Railroad Bonds.	Street Railway Bonds.
\$25,000 Framingham 3¾s	\$20,000 Bangor & Aroostock 5s	\$15,000 Boston Elevated 4s
10,000 Framingham 4s	5,000 Boston & Albany 3½s	10,000 West End 4½s
25,000 Framingham 5s	10,000 Boston & Albany 4s	
	5,000 Boston & Lowell 4s	\$25,000
\$80,000	25,000 Boston & Maine 4s	
	30,000 C., B. & Q. 3½s	Bank Stocks.
	15,000 Delaware & Hudson 4s	Sha.
	10,000 N. Y., N. H. & H. 3½s	16 Eliot Nl. Bk., Boston
	10,000 No. Maine Seaport 5s	9 Second Nl. Bk., Boston
		9 Northborough Nl. Bk.
	\$130,000	100 Framingham Nl. Bk., So. Fram.
		10 First Nl. Bk. of Newton, W. New.

DATE OF EXAMINATION, January 3.

FITCHBURG SAVINGS BANK, FITCHBURG.

353 MAIN STREET.

Incorporated February 12, 1846. Number of corporators, 52; number of trustees, 28.

CHARLES E. WARE, President.

FREDERIC C. NICHOLS, Treasurer.

Board of Trustees: HENRY ALLISON, HARRISON BAILEY, H. F. COGGESHALL, ALVAH CROCKER, C. T. CROCKER, G. H. CUTLER, J. H. DANIELS, D. M. DILLON, G. A. DUNN, M. F. DUNN, B. D. DWINNELL, CHARLES FOSDICK, F. H. FOSS, S. H. FRANCIS, J. L. JOHNSON, J. M. LOCKEY, A. H. LOWE, HENRY MCGRATH, T. F. MURNANE, F. C. NICHOLS, C. M. PARKER, W. E. PUTNEY, DANIEL SIMONDS, LEANDER SPRAGUE, J. A. STILES, H. G. TOWNSEND, G. R. WALLACE, C. E. WARE.

Board of Investment: C. M. PARKER, G. R. WALLACE, C. E. WARE, J. L. JOHNSON, F. H. FOSS, S. H. FRANCIS.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.; also Tuesdays, 6 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$588,156 78	\$592,703 17	\$587,190 00
Railroad bonds and notes	500,000 00	485,940 00	500,000 00
Street railway bonds	100,000 00	98,797 00	100,000 00
Stocks of banks and trust companies	118,400 00	241,000 00	135,000 00
Boston Terminal Co. bonds	50,000 00	49,000 00	50,000 00
American Tel. & Tel. Co. bonds	44,000 00	40,040 00	40,000 00
Securities acquired in settlement of indebtedness	34,350 00	25,419 00	100 00
	\$1,434,906 78	\$1,532,899 17	\$1,412,290 00
688 loans on real estate (average of each, \$3,861.67)			2,656,833 00
123 loans on personal security			1,655,840 00
Bank building and fixtures (estimated value, \$125,000; assessed value, \$105,000)			75,000 00
Deposits in national banks or trust companies			161,636 40
Cash			6,303 99
Total Assets			\$6,967,903 39
Liabilities.			
Due depositors on 11,892 accounts, averaging \$468.24 each			\$5,568,321 09
(Accounts opened during year, 2,119; closed, 1,309; increase, 810)			
Surplus: —			
a. Guaranty fund (4.95% of deposits; increase during year, \$20,000)			275,000 00
b. Profit and loss (increase during year, \$14.53)			25,004 39
Current income: —			
a. Interest		\$95,094 77	
b. Rent		4,483 14	
			99,577 91
Total Liabilities			\$6,967,903 39

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,744.02	\$8,766.59	\$900.00	\$645.39	\$4,495.29	\$25,551.29
Cost per \$1,000 of assets	1.80	1.46	.15	.10	.75	4.26

Gross income received during the year, \$264,536.96.

Rates on Loans (Average on All, 4.81%).

Real estate loans (average rate, 4.75 per cent.): 4%, \$275,900; 4¼%, \$112,550; 4½%, \$573,193; 4¾%, \$31,750; 5%, \$1,638,965; 5½%, \$22,975; 6%, \$1,500.

Personal loans (average rate, 4.97 per cent.): 4½%, \$200,000; 4¾%, \$25,000; 5%, \$1,314,540; 5½%, \$116,300.

Other loans (average rate, 3.76 per cent.): 3.62%, \$20,000; 3¾%, \$65,000; 3.80%, \$15,000; 4½%, \$5,190.

Number of loans not over \$3,000 each, 532, amounting to \$779,668.

117 real estate loans made during year, amounting to \$420,975.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$100,208 92
July, 1910, 2%	.	.	.	.	.	104,133 34
Number of deposits during year, 11,989, amounting to	.	.	.	.	.	1,118,074 78
						\$1,322,417 04
Number of withdrawals during year, 7,736, amounting to	.	.	.	.	.	929,423 58
Net increase in amount due depositors	.	.	.	.	.	\$392,993 46

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$75,000 Massachusetts 3½s	\$10,000 Amesbury 4s	\$50,000 N. Y., N. H. & H. 3½s
10,000 Bath, Me., 4s	6,000 Franklin 4s	30,000 N. Y., N. H. & H. 4s
6,000 Beverly 4s	3,000 Peabody 4s	35,000 Old Colony 4s
25,000 Boston 4s	10,000 Stamford, Ct., 4s	\$500,000
27,000 Chicago, Ill., 4s	10,000 Watertown 4s	Street Railway Bonds.
14,000 Dayton, O., 4s*	10,000 Turners Falls (W. D.) 4s	\$25,000 Boston Elevated 4s
10,000 Everett 4s	Public Funds, Notes.	9,000 Boston Elevated 4½s
17,000 Fall River 4s	15,000 Hampden County 3.80%	5,000 Fitchburg & Leominster 4½s
25,000 Fitchburg 4s	25,000 Fall River 3¾s	2,000 Leom., Shirley & Ayer 5s*
4,000 Gloucester 4s	25,000 Lynn 3¾s	59,000 West End 4s
31,000 Grand Rapids, Mich., 4½s	15,000 Melrose 3.79%	\$100,000
10,000 Keene, N. H., 3½s	1,190 Ashby 4½s	Bank Stocks.
30,000 Lawrence 4s	4,000 Lunenburg 4½s	Sha.
7,800 Lowell 4s	20,000 Norwood 3.62½%	60 Atlantic Nl. Bk., Boston
25,000 Malden 4s	\$588,156	225 Merchants Nl. Bk., Boston
6,000 Milwaukee, Wis., 4s	Railroad Bonds.	200 Nl. Shawmut Bk., Boston
100 Milwaukee, Wis., 5s	\$20,000 Boston & Albany 4s	40 State Nl. Bk., Boston
5,000 Minneapolis, Minn., 4s	30,000 C., B. & Q. 4s	257 Fitchburg Nl. Bk.
12,000 New Bedford 4s	25,000 Concord & Montreal 4s	100 Fitchburg Safe Dep. & Trust Co.
5,000 Portsmouth, N. H., 4s	167,000 Fitchburg 4s	170 Safety Fund Nl. Bk., Fitchburg
5,000 Somerville 4s	68,000 Fitchburg 4½s	5 Townsend Nl. Bk.
2,000 Springfield 4s	25,000 Illinois Central 3½s	67 Crocker Nl. Bk., Turners Falls
10,000 Syracuse, N. Y., 4s	25,000 Maine Central 4s	50 Merchants Nl. Bk., Worcester
10,000 Taunton 4s	25,000 New England 4s	10 Worcester Trust Co.
31,066 Troy, N. Y., 4½s		
10,000 Wilkes-Barre, Pa., 4s		
20,000 Yonkers, N. Y., 4½s*		

DATE OF EXAMINATION, November 29, 30.

* Legal investments when made.

FLORENCE SAVINGS BANK, FLORENCE.
85 MAIN STREET.

Incorporated February 14, 1873. Number of corporators, 31; number of trustees, 17.

LOUIS F. PLIMPTON, *President.* M. E. GOULD, *Treasurer.*

Board of Trustees: H. N. BREWSTER, F. C. ELY, O. F. ELY, C. E. GOULD, M. E. GOULD, E. E. GRAVES, G. S. GRAVES, E. A. HAVEN, H. B. HAVEN, C. A. HUXLEY, D. D. O'DONNELL, L. F. PLIMPTON, W. H. RICE, HENRY SCHADEE, O. M. SMITH, A. M. WARE, A. C. WARNER.

Board of Investment: L. F. PLIMPTON, C. E. GOULD, H. B. HAVEN, W. H. RICE, A. M. WARE.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable second Tuesday of April and October. Business hours: 10 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$22,000 00	\$21,780 00	\$21,900 00
Railroad bonds and notes	100,000 00	92,255 00	97,667 50
Street railway bonds	15,000 00	14,625 00	14,400 00
Stocks of banks and trust companies	17,900 00	21,495 00	17,900 00
American Tel. & Tel. Co. bonds	11,000 00	10,010 00	10,000 00
	<hr/>	<hr/>	<hr/>
	\$165,900 00	\$160,165 00	\$161,867 50
201 loans on real estate (average of each, \$1,749)			351,550 13
20 loans on personal security			33,074 00
Bank building and fixtures (estimated value, \$5,000; assessed value, \$5,000)			4,088 32
Deposits in national banks or trust companies			11,720 61
Cash			586 98
			<hr/>
Total Assets			<u>\$562,867 54</u>
Liabilities.			
Due depositors on 1,824 accounts, averaging \$288.71 each			\$526,613 99
(Accounts opened during year, 247; closed, 203; increase, 44)			
Surplus: —			
a. Guaranty fund (4.92% of deposits; increase during year, \$2,323)			25,925 00
b. Profit and loss (increase during year, \$1,405.27)			9,561 17
Current income: —			
Interest		\$1,029 63	
Less current expenses not charged off		242 25	
		<hr/>	787 38
			<hr/>
Total Liabilities			<u>\$562,867 54</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$804.25	\$918.41	\$200.00	\$19.25	\$243.41	\$2,185.32
Cost per \$1,000 of assets	1.43	1.63	.35	.03	.43	3.87

Gross income received during the year, \$25,710.36.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 5 per cent.): 5%, \$351,450.13; 6%, \$100.
Personal loans (average rate, 5.01 per cent.): 5%, \$32,857; 6%, \$217.
Other loans (average rate, 5 per cent.): 5%, \$5,000.

Number of loans not over \$3,000 each, 199, amounting to \$286,674.13.
23 real estate loans made during year, amounting to \$55,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$9,621 05
Oct., 1910, 2%	.	.	.	.	.	9,918 80
Number of deposits during year, 2,624, amounting to	.	.	.	.	.	122,697 05
						\$142,236 90
Number of withdrawals during year, 1,616, amounting to	.	.	.	.	.	107,589 87
Net increase in amount due depositors	.	.	.	.	.	\$34,647 03

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$5,000 Illinois Central 3s	Street Railway Bonds.
\$17,000 Chicago, Ill., 4s	27,000 Illinois Central 3½s	\$15,000 Boston Elevated 4s
5,000 North Conway, N. H., 4s	5,000 Illinois Central 4s	
\$22,000	45,000 N. Y., N. H. & H. 4s†	Bank Stocks.
	Railroad Notes.	Shs.
Railroad Bonds.	5,000 N. Y., N. H. & H. 5s†	85 Home Nl. Bk., Holyoke
\$5,000 Boston & Albany 4s	\$100,000	40 First Nl. Bk., Northampton
8,000 Boston & Maine 4s		54 Hampshire Co. Nl. Bk., Northamp.

DATE OF EXAMINATION, June 30, July 1.

† \$20,000 not a legal investment. ‡ Not a legal investment.

FOXBOROUGH SAVINGS BANK, FOXBOROUGH.**12 CENTRAL STREET.**

Incorporated April 18, 1855. Number of corporators, 29; number of trustees, 18.

LEWIS E. GRAY, *President.*WILLIAM H. TORREY, *Treasurer.*

Board of Trustees: FORREST BASSETT, HORACE CARPENTER, E. C. COMEY, G. R. ELLIS, L. E. GRAY, A. J. HARTSHORN, F. E. HARTSHORN, L. B. LAWRENCE, ORLANDO MCKENZIE, A. H. MESSINGER, H. E. NEWTON, F. A. PETTEE, F. H. RICHARDS, J. W. RICHARDSON, H. G. SMITH, W. H. TORREY, JARVIS WILLIAMS, W. A. YOUNG.

Board of Investment: L. E. GRAY, FORREST BASSETT, A. J. HARTSHORN, A. H. MESSINGER, W. A. YOUNG.

Deposits draw interest from first day of March, June, September and December; dividends are payable the Wednesday after the second Monday of June and December. Business hours: 9 A.M. to 3 P.M.; also Wednesdays and Saturdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$5,000 00	\$5,000 00	\$5,000 00
Railroad bonds and notes	156,000 00	145,970 00	148,815 00
Street railway bonds	25,000 00	25,275 00	25,000 00
Stocks of banks and trust companies	27,965 00	50,444 00	27,557 00
American Tel. & Tel. Co. bonds	9,000 00	8,190 00	7,872 50
	<hr/>	<hr/>	<hr/>
	\$222,965 00	\$234,879 00	\$214,244 50
 225 loans on real estate (average of each, \$1,365.13)			307,155 00
10 loans on personal security			8,098 50
Real estate by foreclosure, etc. (assessed value, \$500)			309 00
Premium account			150 00
Deposits in national banks or trust companies			9,727 60
Cash			1,696 00
			<hr/>
Total Assets			\$541,390 60
			<hr/>
Liabilities.			
Due depositors on 1,761 accounts, averaging \$277.05 each			\$487,893 84
(Accounts opened during year, 228; closed, 152; increase, 76)			
Surplus: —			
a. Guaranty fund (4.71% of deposits; increase during year, \$1,500)			23,000 00
b. Profit and loss (increase during year, \$2,751.09)			23,692 12
Current income: —			
Interest		\$7,555 99	
Less current expenses not charged off		761 35	
		<hr/>	<hr/>
			6,794 64
			<hr/>
Total Liabilities			\$541,390 60
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$569.25	\$1,800.00	\$116.00	\$17.00	\$163.44	\$2,665.69
Cost per \$1,000 of assets	1.05	3.32	.21	.03	.30	4.91

Gross income received during the year, \$26,224.36.

Rates on Loans (Average on All, 5.90%).

Real estate loans (average rate, 5.90 per cent.): 5%, \$28,700; 5½%, \$2,000; 6%, \$276,455.

Personal loans (average rate, 6 per cent.): 6%, \$8,098.50.

Number of loans not over \$3,000 each, 221, amounting to \$252,703.50.

32 real estate loans made during year, amounting to \$43,625.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1909, 2½%	.	.	.	.	.	\$10,179 35
June, 1910, 2%	.	.	.	.	.	8,723 32
Number of deposits during year, 2,061, amounting to	.	.	.	.	.	112,085 73
						<hr/>
						\$130,988 40
Number of withdrawals during year, 1,408, amounting to	.	.	.	.	.	75,075 72
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$55,912 68

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Bank Stocks.
\$5,000 Plymouth 4s	\$15,000 N. Y., N. H. & H. 3½s	Shs.
	20,000 N. Y., N. H. & H. 4s†	34 Boylston Nl. Bk., Boston
Railroad Bonds.	20,000 No. Maine Seaport 5s	27 Commonwealth Tr. Co., Boston
\$5,000 Bangor & Aroostock 5s	5,000 Upper Coos 4s	20 Metropolitan Nl. Bk., Boston
5,000 Boston & Maine 3s	8,000 Washington Co. 3½s	10 Mt. Vernon Nl. Bk., Boston
5,000 Boston & Maine 3½s		11 Nl. Bk. of Commerce, Boston
10,000 Boston & Maine 4s	<hr/>	60 Nl. Shawmut Bk., Boston
10,000 Boston & Maine 4½s	\$156,000	14 Old Boston Nl. Bk., Boston
5,000 Boston, R. B. & L. 4½s		13 State Nl. Bk., Boston
14,000 C., B. & Q. 3½s	Street Railway Bonds.	12 Tremont Nl. Bk., Boston
3,000 C., B. & Q. 4s	\$5,000 Boston Elevated 4s	8 Webster & Atlas Nl. Bk., Boston
10,000 Delaware & Hudson 4s	5,000 Bos. & Rev. Elec. St. Ry. 5s	36 Dedham Nl. Bk.
3,000 Fitchburg 4s	15,000 Wor. Con. St. Ry. Co. 4½s	60 Framingham Nl. Bk., So. Fram.
18,000 Illinois Central 3½s	<hr/>	6 Nl. Bk. of Wrentham
	\$25,000	

DATE OF EXAMINATION, September 23, 24.

† 11,000 not a legal investment.

FRANKLIN SAVINGS BANK OF THE CITY OF BOSTON, BOSTON.
6 PARK SQUARE.

Incorporated March 15, 1861. Number of corporators, 71; number of trustees, 40.

JAMES E. WHITNEY, President. JOHN H. STURGIS, Treasurer.

Board of Trustees: E. B. BADGER, G. G. BRADFORD, T. G. BREMER, F. H. BROWN, S. N. BROWN, I. W. CHICK, F. S. CLARK, E. D. CODMAN, C. F. CURTIS, O. H. DAVENPORT, T. M. DEVLIN, C. F. DOWSE, J. M. E. DRAKE, ALLAN FORBES, COURTENAY GUILD, HENRY HALL, EDWARD HAMLIN, H. W. HART, C. W. HUBBARD, R. C. HUMPHREYS, J. A. JACOBS, G. V. LEVERETT, JAMES LONGLEY, A. E. MASON, LAWRENCE MAYO, OTIS NORCROSS, G. H. PHELPS, J. H. PIERCE, A. E. PILLSBURY, J. B. RICHARDSON, C. E. ROGERSON, H. B. SAWYER, H. S. SHAW, J. P. TOLMAN, H. W. WADLEIGH, ELIOT WADSWORTH, W. Q. WALES, F. H. WARNER, S. H. WHIDDEN, J. E. WHITNEY.

Board of Investment: J. E. WHITNEY, I. W. CHICK, E. D. CODMAN, J. A. JACOBS, J. H. PIERCE, H. W. HART.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,625,500 00	\$1,626,968 75	\$1,625,500 00
Railroad bonds and notes	2,912,000 00	2,844,682 50	2,898,556 25
Street railway bonds	175,000 00	176,000 00	175,000 00
Stocks of banks and trust companies	139,500 00	302,532 00	139,530 00
Boston Terminal Co. bonds	300,000 00	294,000 00	300,000 00
American Tel. & Tel. Co. bonds	100,000 00	91,000 00	92,500 00
	\$5,252,000 00	\$5,335,183 25	\$5,231,086 25
709 loans on real estate (average of each, \$10,238.22)		\$7,262,301 75	
Less amount due on uncompleted loans		8,403 00	
			7,258,898 75
44 loans on personal security			2,005,800 00
Bank building and fixtures (estimated value, \$200,000; assessed value, \$172,000)			200,000 00
Real estate by foreclosure, etc. (assessed value, \$77,400)			39,532 27
Taxes, insurance, etc., paid on mortgaged properties			564 75
Deposits in national banks or trust companies			298,903 28
Cash			15,992 56
Total Assets			\$15,060,777 86

Liabilities.

Due depositors on 25,860 accounts, averaging \$542.37 each			\$14,025,810 19
(Accounts opened during year, 2,634; closed, 2,091; increase, 543)			
Surplus: —			
a. Guaranty fund (4.97% of deposits; increase during year, \$20,000)			697,000 00
b. Profit and loss (increase during year, \$7,190.70)			167,806 78
Current income: —			
a. Interest	\$160,627 66		
b. Rent	1,586 01		
		\$162,213 67	
Less current expenses not charged off	\$9,862 09		
Less State or local taxes not charged off	2,820 80		
		12,682 89	
			149,530 78
Discount collected, not yet matured			10,029 79
Teller's overs			600 32
Total Liabilities			\$15,060,777 86

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$28,539.55	\$28,588.32	-	\$26.50	\$5,603.05	\$62,757.42
Cost per \$1,000 of assets	1.86	1.90	-	-	.37	4.13

Gross income received during the year, \$628,595.27.

Rates on Loans (Average on All, 4.56%).

Real estate loans (average rate, 4.53 per cent.): 3.75%, \$21,000; 4%, \$2,371,500; 4.25%, \$536,500; 4.50%, \$1,252,100; 4.75%, \$181,000; 5%, \$2,783,668.75; 5.50%, \$80,090; 6%, \$33,040.
Personal loans (average rate, 4.73 per cent.): 4%, \$100,000; 4.50%, \$706,500; 4.75%, \$487,500; 5%, \$634,000; 5.25%, \$50,000; 5.50%, \$27,800.
Other loans (average rate, 4.22 per cent.): 3.70%, \$50,000; 3.95%, \$100,000; 4%, \$105,000; 4.125%, \$35,000; 5%, \$100,000.

Number of loans not over \$3,000 each, 342, amounting to \$644,602.
55 real estate loans made during year, amounting to \$1,382,665.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1910, 2%	.	.	.	.	.	\$263,303	26
Aug., 1910, 2%	.	.	.	.	.	265,611	38
Number of deposits during year, 18,681, amounting to	.	.	.	.	.	1,996,216	91
						\$2,525,131	56
Number of withdrawals during year, 17,296, amounting to	.	.	.	.	.	2,117,174	48
Net increase in amount due depositors	.	.	.	.	.	\$407,957	07

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$175,000 Massachusetts 3½s 7,000 Altoona, Pa., 4s 25,000 Belfast, Me., 4s 300,000 Boston 4s 50,000 Brockton 3½s 50,000 Central Falls, R. I., 4s 50,000 Chicago, Ill., 4s 50,000 Indianapolis, Ind., 4s 100,000 Kansas City, Mo., 4½s 10,000 Medford 3½s 65,500 Milwaukee, Wis., 3½s 50,000 Minneapolis, Minn., 4s 10,000 New Bedford 4s 43,000 Newton 4s 27,000 Rutland, Vt., 4s 12,000 St. Albans, Vt., 4s 75,000 Waterbury, Ct., 4s 100,000 Woonsocket, R. I., 4s 56,000 Revere 4s 80,000 Spencer 4s	 \$50,000 Somerville 4s 10,000 Natick 4s 10,000 Saugus 4½s 20,000 Winthrop 4s \$1,625,500	 \$25,000 Peterborough & Hills. 4½s 50,000 St. J. & L. C. 5s Railroad Notes. 100,000 N. Y., N. H. & H. 5s† \$2,912,000
 Public Funds, Notes. 50,000 Essex County 3.95% 25,000 Essex County 4s 50,000 Chelsea 3.70% 25,000 Haverhill 3.95% 25,000 Melrose 4½s 25,000 Somerville 3.95%	 Railroad Bonds. \$50,000 Boston & Albany 3½s 200,000 Boston & Albany 4s 100,000 Boston & Lowell 4s 50,000 Boston & Maine 4s 325,000 Boston & Maine 4½s 100,000 Boston, R. B. & L. 4½s 50,000 C., B. & Q. 3½s 332,000 C., B. & Q. 4s 200,000 Chic. & Northwestern 3½s 100,000 Concord & Claremont 4½s 100,000 Concord & Montreal 4s 50,000 Erie & Pittsburgh 3½s 44,000 Fitchburg 4s 106,000 Fitchburg 4½s 100,000 Illinois Central 3½s 50,000 Illinois Central 4s* 50,000 N. Y. & N. E. Term. 4s 200,000 N. Y. C. & H. R. 3½s 380,000 N. Y., N. H. & H. 4s 50,000 Norwich & Worcester 4s 75,000 Old Colony 4s 25,000 Penobscot Shore Line 4s	 Street Railway Bonds. \$75,000 West End 4s 100,000 West End 4½s \$175,000 Bank Stocks. Shs. 41 Atlantic Nl. Bk., Boston 93 Boylston Nl. Bk., Boston 50 Commonwealth Tr. Co., Boston 100 First Nl. Bk., Boston 142 Fourth Nl. Bk., Boston 79 Nl. Bk. of Commerce, Boston 200 Nl. Shawmut Bk., Boston 20 Nl. Union Bk., Boston 200 Old Boston Nl. Bk., Boston 200 Second Nl. Bk., Boston 132 State Nl. Bk., Boston 138 Webster & Atlas Nl. Bk., Boston 42 Naumkeag Nl. Bk., Salem

DATE OF EXAMINATION, November 16, 17, 18.

* A legal investment when made.

† Not a legal investment.

FRANKLIN SAVINGS INSTITUTION, GREENFIELD.

BANK ROW.

Incorporated April 2, 1834. Number of corporators, 31; number of trustees, 16.

HENRY F. NASH, *President.*

CHARLES ALLEN, *Treasurer.*

Board of Trustees: C. P. ALDRICH, CHARLES ALLEN, FREDERICK CLAPP, C. C. DYER, F. G. FESSENDEN, JOSEPH GRISWOLD, J. P. LOGAN, DANA MALONE, H. F. NASH, LUCIUS NIMS, B. B. NOYES, F. E. SNOW, J. W. STEVENS, A. L. TYLER, W. N. WASHBURN, F. E. WELLS.

Board of Investment: J. W. STEVENS, JOSEPH GRISWOLD, DANA MALONE, H. F. NASH, LUCIUS NIMS.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$592,200 00	\$595,825 00	\$592,200 00
Railroad bonds and notes	1,434,000 00	1,452,545 00	1,431,040 00
Street railway bonds	175,000 00	174,250 00	175,000 00
Stocks of banks and trust companies	46,100 00	71,083 00	46,100 00
American Tel. & Tel. Co. bonds	100,000 00	91,000 00	91,000 00
Securities acquired in settlement of indebtedness	12,300 00	12,300 00	12,300 00
	<hr/>	<hr/>	<hr/>
	\$2,359,600 00	\$2,397,003 00	\$2,347,640 00
618 loans on real estate (<i>average of each, \$4,109.50</i>)		\$2,542,120 26	
Less amount due on uncompleted loans		2,450 00	
		<hr/>	2,539,670 26
111 loans on personal security			1,567,858 81
Bank building, in process of building			36,023 81
Real estate by foreclosure, etc. (<i>assessed value, \$14,200</i>)			5,000 00
Teller's shorts			78 00
Deposits in national banks or trust companies			33,713 83
Cash and cash items			2,519 84
			<hr/>
Total Assets			\$6,532,504 55
			<hr/>
Liabilities.			
Due depositors on 13,111 accounts, averaging \$467.19 each			\$6,125,391 49
(<i>Accounts opened during year, 1,582; closed, 977; increase, 605</i>)			
Surplus: —			
a. Guaranty fund (<i>5.02% of deposits; increase during year, \$8,000</i>)			308,000 00
b. Profit and loss (<i>increase during year, \$10,872.68</i>)			58,868 64
Current income: —			
Interest		\$43,554 95	
Less current expenses not charged off		3,310 53	
		<hr/>	40,244 42
Total Liabilities			\$6,532,504 55
			<hr/>

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$17,177.58	\$9,925.89	\$360.00	\$132.36	\$1,568.01	\$29,163.84
Cost per \$1,000 of assets	2.63	1.51	.05	.02	.24	4.45

Gross income received during the year, \$290,937.69.

Rates on Loans (Average on All, 4.78%).

Real estate loans (average rate, 4.76 per cent.): 4%, \$110,000; 4¼%, \$49,000; 4½%, \$883,000; 5%, \$1,497,670.26.

Personal loans (average rate, 4.85 per cent.): 4½%, \$320,000; 4¾%, \$25,000; 4¾%, \$343,000; 5%, \$357,778.25; 5½%, \$5,000; 6%, \$17,080.56.

Other loans (average rate, 4.12 per cent.): 4%, \$82,200; 4½%, \$28,000.

Number of loans not over \$3,000 each, 529, amounting to \$721,349.25.
101 real estate loans made during year, amounting to \$286,760.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year: Jan., 1910, 2%						
						\$116,644 53
	July, 1910, 2%					118,981 48
Number of deposits during year, 10,151, amounting to						
						752,310 85
						\$987,936 86
Number of withdrawals during year, 7,530, amounting to						
						825,388 96
Net increase in amount due depositors						\$162,547 90

SCHEDULE OF SECURITIES OWNED.		
Public Funds, Bonds.		
\$150,000 Boston 4s	\$4,500 Greenfield Fire Dist. 4½s	\$25,000 Portland & Ogdens. 4½s
150,000 Chicago, Ill., 4s	23,000 South Deerfield (W.D.) 4s	25,000 Sullivan Co. 4s
25,000 Chicago, Ill., 4½s		
20,000 Dayton, O., 5s*	\$592,200	\$1,434,000
25,000 Kansas City, Mo., 4s	Railroad Bonds.	Street Railway Bonds.
5,500 Milwaukee, Wis., 5s	\$33,000 Boston & Albany 4s	\$100,000 Boston Elevated 4s
50,000 Pittsburgh, Pa., 4½s	75,000 Boston & Maine 4s	50,000 Boston Elevated 4½s
20,000 Attleborough 4s	100,000 Boston & Maine 4½s	25,000 West End 4s
26,500 Marblehead 4s	200,000 C., B. & Q. 4s	
	25,000 Conn. & Pass. Rivers 4s	\$175,000
Public Funds, Notes.	100,000 Chic. & Northwestern 7s	Bank Stocks.
3,350 Colrain 4s	25,000 Chic., R. I. & Pac. 4s	Shs.
2,250 Gill 4s	25,000 Danbury & Norwalk 5s	153 Nl. Bk. of Commerce, Boston
3,000 Gill 4½s	76,000 Fitchburg 4s	34 Webster & Atlas Nl. Bk., Boston
12,000 Greenfield 4s	25,000 Fitchburg 4½s	140 First Nl. Bk., Greenfield
500 Hawley 4½s	150,000 Illinois Central 4s	25 Franklin Co. Nl. Bk., Greenfield
1,500 Leyden 4s	50,000 Kal., Alleg. & G. R. 5s	6 North Adams Nl. Bk.
20,000 Northfield 4½s	100,000 Mil., L. S. & Western 5s	45 First Nl. Bk., Northampton
1,800 Rowe 4s	275,000 N. Y., N. H. & H. 4s	40 Hamp. Co. Nl. Bk., Northampton
3,300 Sunderland 4s	50,000 N. Y. & N. E. Term. 4s	18 Pittsfield Nl. Bk.
35,000 Greenfield Fire Dist. 4s	50,000 New England 4s	
	25,000 Old Colony 4s	

DATE OF EXAMINATION, June 22, 23, 24.

* A legal investment when made.

GARDNER SAVINGS BANK, GARDNER.

29 PARKER STREET.

Incorporated May 26, 1868. Number of corporators, 47; number of trustees, 18.

JOHN D. EDGELL, *President.*

FRANCIS S. WHITTEMORE, *Treasurer.*

Board of Trustees: C. L. BENT, E. L. BROOKS, F. L. BUTLER, L. E. CARLTON, D. R. COLLIER, M. A. CREED, A. P. DERBY, T. B. DUNN, J. D. EDGELL, H. W. GALE, L. H. GREENWOOD, M. J. GREENWOOD, H. F. HOWE, A. E. KNOWLTON, W. J. MOUNTAIN, C. F. RICHARDSON, E. G. WATKINS, F. S. WHITTEMORE.

Board of Investment: J. D. EDGELL, E. L. BROOKS, M. A. CREED, H. W. GALE, A. E. KNOWLTON.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 6 to 8 P.M., for deposits only, except during July and August.

STATEMENT OF CONDITION OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$431,800 00	\$438,260 00	\$442,277 36
Railroad bonds and notes	564,000 00	551,617 50	566,917 50
Street railway bonds	90,000 00	89,487 50	91,187 50
Stocks of banks and trust companies	87,100 00	139,760 00	87,100 00
Boston Terminal Co. bonds	8,000 00	7,840 00	8,080 00
American Tel. & Tel. Co. bonds	30,000 00	27,300 00	28,087 50
Securities acquired in settlement of indebtedness	39,200 00	27,744 00	24,685 00
	<hr/>	<hr/>	<hr/>
	\$1,250,100 00	\$1,282,009 00	\$1,248,334 86
775 loans on real estate (<i>average of each, \$1,930.14</i>)			1,495,857 94
120 loans on personal security			703,101 03
Bank building and fixtures (<i>estimated value, \$100,000; assessed value, \$65,000</i>)			90,000 00
Suspense account			74 90
Deposits in national banks or trust companies			90,648 34
Cash			3,979 29
			<hr/>
Total Assets			<u>\$3,631,996 36</u>
Liabilities.			
Due depositors on 8,873 accounts, averaging \$377.04 each			\$3,345,511 15
(<i>Accounts opened during year, 1,570; closed, 904; increase, 666</i>)			
Surplus: —			
a. Guaranty fund (<i>4.99% of deposits; increase during year, \$11,000</i>)			167,000 00
b. Profit and loss (<i>increase during year, \$1,944.45</i>)			67,943 17
Current income: —			
a. Interest	\$54,683 04		
b. Rent	203 51		
	<hr/>		
		\$54,886 55	
Less current expenses not charged off		3,344 51	
		<hr/>	
			51,542 04
			<hr/>
Total Liabilities			<u>\$3,631,996 36</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,005.83	\$8,475.96	\$1,800.00	\$210.48	\$2,884.17	\$18,376.44
Cost per \$1,000 of assets	1.92	1.78	.49	.06	.79	5.04

Gross income received during the year, \$163,445.51.

Rates on Loans (Average on All, 4.91%).

Real estate loans (average rate, 4.88 per cent.): 4½%, \$355,837; 5%, \$1,140,020.94.

Personal loans (average rate, 5.04 per cent.): 4¼%, \$25,000; 5%, \$638,231.88; 5½%, \$1,150; 6%, \$38,719.15.

Other loans (average rate, 4.17 per cent.): 3½%, \$2,000; 4%, \$28,800; 4½%, \$10,000; 4½%, \$15,000; 5%, \$2,000.

Number of loans not over \$3,000 each, 782, amounting to \$917,236.74.

120 real estate loans made during year, amounting to \$214,474.36.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$60,738 85
July, 1910, 2%	.	.	.	.	.	63,140 00
Number of deposits during year, 9,682, amounting to	.	.	.	.	.	620,577 41
						<hr/>
						\$744,456 26
Number of withdrawals during year, 5,707, amounting to	.	.	.	.	.	544,306 81
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$200,149 45

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$36,000 Massachusetts 3½s 10,000 Aroostook Co., Me., 4½s 15,000 Albany, N. Y., 4s 15,000 Allegheny, Pa., 4s 10,000 Burlington, Vt., 4s 50,000 Chelsea 4s 10,000 Haverhill 4s 5,000 Malden 4s 8,000 Scranton, Pa., 4½s 26,000 Sioux City, Ia., 4½s 25,000 Somersworth, N. H., 4s 25,000 Danvers 4s 39,000 Gardner 3½s 43,500 Gardner 4s 11,000 New Britain, Conn., 4s 10,000 North Attleborough 4s 10,000 Peabody 4s 5,500 Van Buren, Me. (W.D.), 4s Public Funds, Notes. 2,000 Gardner 3½s 22,000 Gardner 4s 10,000 Gardner 4½s 6,800 Hubbardston 4s 5,000 Hubbardston 4½s 2,000 Petersham 5s 10,000 Revere 4½s Railroad Bonds. \$40,000 Bangor & Aroostook 5s 10,000 Beech Creek 4s 35,000 Boston & Maine 4s 25,000 Boston & Maine 4½s 25,000 B., R. Beach & Lynn 4½s 10,000 C., B. & Q. 3½s 30,000 C., B. & Q. 5s 3,000 Chicago & Northwest. 7s 5,000 Connecticut River 3½s 29,000 Fitchburg 4s 3,000 Fitchburg 4½s 26,000 Grafton & Upton 4s* 50,000 Illinois Central 3½s 5,000 Maine Central 4s 6,000 Maine Central 7s 25,000 Maine Shore Line 6s 10,000 Mil., L. S. & W. 6s 10,000 N. Y. C. & H. R. 3½s 10,000 N. Y. & N. E. 4s 112,000 N. Y., N. H. & H. 4s 25,000 No. Maine Seaport 5s 10,000 Old Colony 4s 15,000 Penobscot Shore Line 4s 10,000 Portland & R. Falls 4s 10,000 Princeton & Northwest. 3½s 10,000 Sioux City & Pacific 3½s 15,000 Upper Coos 4s Street Railway Bonds. \$10,000 Boston Elevated 4s 25,000 Boston Elevated 4½s 25,000 Springfield 4s 30,000 West End 4s Bank Stocks. Shs. 18 Millers River Nl. Bk., Athol 50 Eliot Nl. Bk., Boston 30 First Nl. Bk., Boston 20 Merchants Nl. Bk., Boston 10 Metropolitan Nl. Bk., Boston 50 Nl. Bk. of the Republic, Boston 54 State Nl. Bk., Boston 8 First Nl. Bk., Clinton 30 Fitchburg S. D. & T. Co. 316 First Nl. Bk., Gardner 12 Leominster Nl. Bk. 100 Orange Nl. Bk. 34 Crocker Nl. Bk., Turner's Falls 171 First Nl. Bk., Winchendon 28 Mechanics Nl. Bk., Worcester
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DATE OF EXAMINATION, November 2, 3, 4.

* A legal investment when made.

GEORGETOWN SAVINGS BANK, GEORGETOWN.
MAIN STREET.

Incorporated May 26, 1868. Number of corporators, 43; number of trustees, 14.

WALTER M. BREWSTER, President. EDWARD S. FICKETT, Treasurer.

Board of Trustees: J. E. BAILEY, L. H. BATEMAN, W. M. BREWSTER, G. F. CARLETON, L. F. CARTER, E. A. CHAPLIN, S. A. DONOGHUE, E. S. FICKETT, L. H. GILES, F. H. HARRIMAN, M. H. HARRIMAN, M. L. HOYT, H. H. NOYES, C. E. TYLER.

Board of Investment: H. H. NOYES, S. A. DONOGHUE, C. E. TYLER.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$95,000 00	\$94,756 25	\$96,059 00
Railroad bonds and notes	102,000 00	94,752 50	101,115 00
Street railway bonds	16,000 00	16,637 50	16,000 00
Stocks of banks and trust companies	7,500 00	7,700 00	7,400 00
American Tel. & Tel. Co. bonds	5,000 00	4,550 00	4,375 00
	\$225,500 00	\$218,396 25	\$224,949 00
352 loans on real estate (average of each, \$1,092.15)			384,436 62
29 loans on personal security			70,361 25
Real estate by foreclosure, etc. (assessed value, \$6,600)			7,093 18
Taxes, insurance, etc., paid on mortgaged properties			87 76
Deposits in national banks or trust companies			38,962 24
Cash and cash items			1,326 53
Total Assets			\$727,216 63
Liabilities.			
Due depositors on 1,665 accounts, averaging \$414.34 each			\$689,872 62
(Accounts opened during year, 150; closed, 127; increase, 23)			
Surplus: —			
a. Guaranty fund (5.36% of deposits; increase during year, none)			37,000 00
b. Profit and loss (decrease during year, \$45.61)			253 72
Current income: —			
Interest		\$252 74	
Less current expenses not charged off		162 50	
			90 24
Total Liabilities			\$727,216 63

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,233.74	\$1,589.46	\$275.00	\$73.73	\$524.92	\$3,696.85
Cost per \$1,000 of assets	1.70	2.18	.38	.10	.72	5.08

Gross income received during the year, \$33,507.42.

Rates on Loans (Average on All, 5.09%).

Real estate loans (average rate, 5.18 per cent.): 5%, \$316,730.30; 5½%, \$2,225; 6%, \$63,481.32; 6½%, \$100; 7%, \$1,900.

Personal loans (average rate, 4.75 per cent.): 4%, \$19,895.36; 5%, \$47,828.38; 6%, \$2,637.51.

Other loans (average rate, 4.36 per cent.): 4.34%, \$10,000; 4½%, \$10,000.

Number of loans not over \$3,000 each, 356, amounting to \$320,772.51.

27 real estate loans made during year, amounting to \$35,755.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$12,982 48
Oct., 1910, 2%	.	.	.	.	.	13,197 48
Number of deposits during year, 997, amounting to	.	.	.	.	.	80,795 37
						<hr/>
						\$106,975 31
Number of withdrawals during year, 994, amounting to	.	.	.	.	.	79,523 97
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$27,451 34

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$5,000 Boston 4s	\$10,000 Bennington & Rutland 4½s*	\$15,000 Boston Elevated 4½s
1,000 Chicopee 4s	5,000 Boston & Albany 3½s	1,000 Hoosac Valley 5s*
16,000 Cleveland, O., 4s*	5,000 Boston & Maine 4s	
3,000 Everett 4s	10,000 Boyer Valley 3½s	<hr/>
5,000 Johnstown, Pa., 3½s	4,000 Concord & Montreal 4s	\$16,000
15,000 Kansas City, Mo., 4½s	6,000 Fitchburg 4s	
1,000 Marlborough 4s	15,000 Illinois Central 3s	Bank Stocks.
5,000 Minneapolis, Minn., 4½s	10,000 Illinois Central 3½s	Shs.
5,000 New Bedford 4s	14,000 Illinois Central 4s	55 Georgetown Nl. Bk.
5,000 South Bend, Ind., 3½s	5,000 Maine Central 7s	20 First Nl. Bk., Ipswich
4,000 Waterville, Me., 4s*	5,000 Minnesota & Iowa 3½s	
10,000 Methuen 4s	5,000 New York & N. Eng. 4s	
	2,000 N. Y., N. H. & H. 4s†	
Public Funds, Notes.	3,000 Upper Coos 4s	
10,000 Lowell 4.34%	3,000 Upper Coos 4½s	
10,000 Amesbury 4½s		
<hr/>		
\$95,000	<hr/>	
	\$102,000	

DATE OF EXAMINATION, September 13, 14, 15.

* Legal investments when made.

† Not a legal investment.

GRAFTON SAVINGS BANK, GRAFTON.

Incorporated March 13, 1869. Number of corporators, 42; number of trustees, 22.

ALBERT L. FISHER, *President.*

JOSEPH A. DODGE, *Treasurer.*

Board of Trustees: F. A. ANDERSON, F. H. CLAPP, S. L. DAVENPORT, F. L. FARNUM, A. L. FISHER, PERLEY GODDARD, MARTIN HICKEY, E. E. HOWE, E. A. HOWE, S. F. LEONARD, W. B. MAXWELL, F. M. MCGARRY, G. K. NICHOLS, H. L. NICHOLS, C. L. PRATT, C. R. PRATT, L. M. RICE, R. O. SMALL, S. F. SMITH, E. P. USHER, F. H. WARREN, O. M. WING.

Board of Investment: A. L. FISHER, C. R. PRATT, S. F. SMITH, E. P. USHER, O. M. WING.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$22,480 00	\$22,845 60	\$22,480 00
Railroad bonds and notes	88,000 00	84,637 50	86,550 00
Street railway bonds	44,000 00	43,802 50	43,757 50
Stocks of banks and trust companies	600 00	870 00	500 00
American Tel. & Tel. Co. bonds	9,000 00	8,190 00	7,826 25
	<hr/>	<hr/>	<hr/>
	\$164,080 00	\$160,345 60	\$161,113 75
173 loans on real estate (<i>average of each, \$1,534.85</i>)			265,530 00
11 loans on personal security			4,248 00
Real estate by foreclosure, etc. (<i>assessed value, \$3,800</i>)			3,330 00
Teller's shorts			5 00
Deposits in national banks or trust companies			3,824 44
Cash and cash items			2,490 38
			<hr/>
Total Assets			\$440,541 57
			<hr/>
Liabilities.			
Due depositors on 925 accounts, averaging \$437.04 each			\$404,266 44
<i>(Accounts opened during year, 101; closed, 91; increase, 10)</i>			
Surplus: —			
a. Guaranty fund (<i>4.48% of deposits; increase during year, \$1,375</i>)			18,125 00
b. Profit and loss (<i>increase during year, \$775.72</i>)			10,968 45
Current income: —			
Interest		\$7,811 35	
Less current expenses not charged off		629 67	
		<hr/>	7,181 68
			<hr/>
Total Liabilities			\$440,541 57
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$582.03	\$1,420.00	\$100.00	\$53.10	\$930.59	\$3,085.72
Cost per \$1,000 of assets	1.32	3.22	.22	.12	2.11	6.99

Gross income received during the year, \$21,312.85.

Rates on Loans (Average on All, 5.11%).

Real estate loans (average rate, 5.11 per cent.): 4%, \$20,375; 5%, \$189,045; 5½%, \$9,650; 6%, \$46,4 60
Personal loans (average rate, 6 per cent.): 6%, \$4,248.
Other loans (average rate, 4 per cent.): 4%, \$4,620.

Number of loans not over \$3,000 each, 165, amounting to \$180,528.
15 real estate loans made during year, amounting to \$28,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$7,607 60
July, 1910, 2%	.	.	.	.	.	7,741 21
Number of deposits during year, 699, amounting to	.	.	.	.	.	57,592 04
						<hr/>
						\$72,940 85
Number of withdrawals during year, 733, amounting to	.	.	.	.	.	68,232 67
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$4,708 18

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$8,000 Boston 4s	\$5,000 Bangor & Aroostook 5s	\$11,000 Boston Elevated 4s
5,000 New Bedford 4s	12,000 Boston & Maine 4s	15,000 Boston Elevated 4½s
4,800 Grafton 4s	5,000 C., B. & Q. 4s	5,000 Boston & Northern 4s*
	5,000 Illinois Central 3s	5,000 West End 4s
	5,000 N. Y., N. H. & H. 3½s	8,000 Worcester Con. 4½s
	26,000 N. Y., N. H. & H. 4s	<hr/>
Public Funds, Notes.	15,000 No. Maine Seaport 5s	\$44,000
4,620 Grafton 4s	15,000 Portland & R. Falls 4s	
<hr/>	<hr/>	
\$22,480	\$88,000	Bank Stocks.
		Shs.
		6 Spencer Nl. Bk.

DATE OF EXAMINATION, March 3, 4.

* A legal investment when made.

GRANITE SAVINGS BANK, ROCKPORT.**MAIN STREET.**

Incorporated March 21, 1884. Number of corporators, 33; number of trustees, 12.

HENRY H. THURSTON, *President.*

GRAFTON BUTMAN, *Treasurer.*

Board of Trustees: JAMES ABBOTT, GRAFTON BUTMAN, A. H. FRENCH, L. B. GRIMES, ROBERT HEENE, G. A. LOWE, FRANCIS NOBLE, B. N. TARR, F. W. TARR, H. H. THURSTON, L. W. THURSTON, H. C. TUFTS.

Board of Investment: H. H. THURSTON, JAMES ABBOTT, G. A. LOWE, B. N. TARR.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 8 and October 8. Business hours: 9 A.M. to 12 M.; also Wednesdays 2 to 3 P.M. and Saturdays, 2 to 3 and 6 to 7 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$88,100 00	\$88,215 00	\$87,820 00
Railroad bonds and notes	32,500 00	30,958 75	31,140 00
Street railway bonds	7,000 00	7,040 00	7,000 00
Stocks of banks and trust companies	4,100 00	6,220 00	4,600 00
American Tel. & Tel. Co. bonds	7,000 00	6,370 00	6,300 00
Securities acquired in settlement of indebtedness	6,000 00	3,000 00	3,000 00
	<hr/>	<hr/>	<hr/>
	\$144,700 00	\$141,803 75	\$139,860 00
258 loans on real estate (<i>average of each, \$873.75</i>)			225,427 00
24 loans on personal security			19,753 00
Furniture and fixtures			200 00
Real estate by foreclosure, etc. (<i>assessed value, \$1,600</i>)			1,422 92
Taxes, insurance, etc., paid on mortgaged properties			161 17
Deposits in national banks or trust companies			20,826 99
Cash and cash items			1,038 69
			<hr/>
Total Assets			\$408,689 77
			<hr/>
Liabilities.			
Due depositors on 1,426 accounts, averaging \$275.01 each			\$392,160 10
(<i>Accounts opened during year, 140; closed, 98; increase, 42</i>)			
Surplus: —			
a. Guaranty fund (<i>3.38% of deposits; increase during year, \$1,450</i>)			13,250 00
b. Profit and loss (<i>increase during year, \$712.65</i>)			2,794 15
Current income: —			
Interest			485 52
			<hr/>
Total Liabilities			\$408,689 77
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$730.69	\$1,266.63	\$200.00	\$79.71	\$560.05	\$2,837.08
Cost per \$1,000 of assets	1.79*	3.10	.49	.19	1.37	6.94

Gross income received during the year, \$19,757.13.

Rates on Loans (Average on All, 5.30%).

Real estate loans (average rate, 5.98 per cent.): 5½%, \$4,600; 6%, \$220,827.
Personal loans (average rate, 5.30 per cent.): 5%, \$13,000; 5½%, \$1,500; 6%, \$5,253.
Other loans (average rate, 3.90 per cent.): 3¼%, \$1,000; 4%, \$9,100.

Number of loans not over \$3,000 each, 274, amounting to \$213,380.
29 real estate loans made during year, amounting to \$32,045.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$7,149 93
Oct., 1910, 2%	.	.	.	.	.	7,273 23
Number of deposits during year, 1,468, amounting to	.	.	.	.	.	81,338 17
						\$95,761 38
Number of withdrawals during year, 1,090, amounting to	.	.	.	.	.	74,982 80
Net increase in amount due depositors	.	.	.	.	.	\$20,778 53

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Railroad Bonds.
\$2,000 Massachusetts 3½s	\$1,000 Waltham 4s	\$2,000 Bangor & Aroostook 5s
2,000 Aroostook Co., Me., 4½s	1,000 Waterbury, Conn., 4s	4,000 Boston & Maine 4s
4,000 Essex Co. 4s	1,000 Berlin, N. H., 4s	3,000 Boston & Maine 4½s
1,000 Akron, O., 4½s	2,000 Danvers 4s	2,000 Chic., Mil. & St. Paul 4s
1,000 Bay City, Mich., 4s*	2,000 Douglas 4s	3,000 Fitchburg 3½s
3,000 Beverly 4s	1,000 Marblehead 4s	7,000 Fitchburg 4s
3,000 Boston 3½s	1,000 Middletown, Conn., 3.65s*	2,000 Illinois Central 3s
1,000 Boston 4s	2,000 No. Conway, N. H., 4s	500 Maine Central 4s
1,000 Chelsea 4s	2,000 Orange 4s	4,000 N. Y., N. H. & H. 3½s
5,000 Chicago, Ill., 4s	2,000 Plymouth 4½s	3,000 N. Y., N. H. & H. 4s†
2,000 Dayton, O., 3½s*	4,000 Rockport 3½s	2,000 Old Colony 4s
1,000 Dayton, O., 4s*	2,000 Rockport 4s	
1,000 Everett 4s	3,000 Stoneham 4s	\$32,500
2,000 Fall River 4s	2,000 Swampscott 3½s	
2,000 Joplin, Mo., 5s		Street Railway Bonds.
2,000 Kansas City, Mo., 4½s	Public Funds, Notes.	\$2,000 Boston Elevated 4½s
2,000 Lowell 3½s	6,100 Everett 4s	3,000 West End 4s
1,000 Lynn 4s	1,000 Plymouth 3¾s	2,000 West End 4½s
2,000 Meriden, Conn., 3½s	1,500 Saugus 4s	
2,000 New Bedford 4s	1,500 Wakefield 4s	\$7,000
2,000 Pawtucket, R. I., 4s*		Bank Stocks.
1,000 Pittsburgh, Pa., 4s	\$88,100	Shs.
2,000 Schenectady, N. Y., 4s*		12 Cape Ann Nl. Bk., Gloucester
2,000 Sioux City, Ia., 4½s		2 Gloucester Nl. Bk.
1,000 South Norwalk, Conn., 4s		15 Gloucester S. D. & T. Co.
2,000 Springfield 4s		12 Rockport Nl. Bk.
2,000 Troy, N. Y., 4s		

DATE OF EXAMINATION, July 5, 6, 7.

* Legal investments when made.

† \$2,000 not a legal investment.

GREAT BARRINGTON SAVINGS BANK, GREAT BARRINGTON.**320 MAIN STREET.**

Incorporated February 3, 1869. Number of corporators, 39; number of trustees, 16.

WILLIAM C. HINMAN, *President.*CLARENCE R. SABIN, *Treasurer.*

Board of Trustees: J. C. BENTON, O. C. BIDWELL, J. H. C. CHURCH, A. C. COLLINS, J. N. EASLAND, A. S. FASSETT, C. M. GIBBS, CHARLES GIDDINGS, R. O. HARPER, W. C. HINMAN, W. W. NORTON, J. P. POMEROY, C. R. SABIN, W. B. SANFORD, F. H. TURNER, F. H. WRIGHT.

Board of Investment: W. C. HINMAN, O. C. BIDWELL, A. S. FASSETT, W. W. NORTON, F. H. TURNER.

Deposits draw interest from first day of January, April, July and October; dividends are payable the first day of January and July. Business hours: 9 A.M to 12 M.; 1 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$54,000 00	\$54,100 00	\$54,000 00
Railroad bonds and notes	453,000 00	436,977 50	451,575 00
Street railway bonds	94,000 00	91,975 00	93,782 50
Stocks of banks and trust companies	65,000 00	89,156 00	87,318 26
Boston Terminal Co. bonds	20,000 00	19,600 00	20,000 00
American Tel. & Tel. Co. bonds	25,000 00	22,750 00	22,700 00
	<hr/>	<hr/>	<hr/>
	\$711,000 00	\$714,558 50	\$729,375 76
314 loans on real estate (<i>average of each, \$2,580.01</i>)			810,125 00
41 loans on personal security			101,345 00
Deposits in national banks or trust companies			34,959 76
Cash and cash items			1,293 92
			<hr/>
Total Assets			\$1,677,099 44

Liabilities.

Due depositors on 4,574 accounts, averaging \$343.19 each			\$1,569,746 24
<i>(Accounts opened during year, 653; closed, 438; increase, 215)</i>			
Surplus: —			
a. Guaranty fund (<i>3.69% of deposits; increase during year, \$3,800</i>)			58,000 00
b. Profit and loss (<i>increase during year, \$45.33</i>)			20,334 49
Current income: —			
Interest		\$30,703 15	
Less current expenses not charged off		1,684 44	
		<hr/>	29,018 71
			<hr/>
Total Liabilities			\$1,677,099 44

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,360.89	\$3,152.00	\$1,000.00	\$35.00	\$769.33	\$8,317.22
Cost per \$1,000 of assets	2.00	1.88	.59	.02	.46	4.95

Gross income received during the year, \$71,557.12.

Rates on Loans (Average on All, 4.99%).

Real estate loans (average rate, 4.99 per cent.): 4%, \$8,500; 4½%, \$32,500; 5%, \$750,510; 6%, \$18,615.

Personal loans (average rate, 5.01 per cent.): 5%, \$100,030; 6%, \$1,315.

Other loans (average rate, 5 per cent.): 5%, \$9,000.

Number of loans not over \$3,000 each, 283, amounting to \$353,750.

93 real estate loans made during year, amounting to \$228,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$27,144 34
July, 1910, 2%	.	.	.	.	.	28,577 00
Number of deposits during year, 4,794, amounting to	.	.	.	.	.	357,510 55
						<hr/>
						\$413,231 89
Number of withdrawals during year, 2,902, amounting to	.	.	.	.	.	268,345 50
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$144,886 39

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$15,000 Boston 4s 10,000 Bridgeport, Conn., 3½s 20,000 Chicago, Ill., 4s Public Funds, Notes. 5,000 Great Barrington 5s 3,000 New Marlborough 5s 1,000 West Stockbridge 5s <hr/> \$54,000 Railroad Bonds. \$30,000 Bangor & Aroostook 5s 30,000 Boston & Albany 4s 20,000 Boston & Lowell 4s 39,000 Boston & Maine 4s 20,000 Boston & Maine 4½s 30,000 C., B. & Q. 3½s 60,000 C., B. & Q. 4s 9,000 Connecticut River 4s	\$40,000 Fitchburg 4s 30,000 N. Y., N. H. & H. 3½s 45,000 N. Y., N. H. & H. 4s 20,000 No. Maine Seaport 5s 55,000 Old Colony 4s 25,000 Washington Co. 3½s <hr/> \$453,000 Street Railway Bonds. \$44,000 Boston Elevated 4s 15,000 Hoosac Valley 4s* 10,000 Leom., Shirley & Ayer 5s* 10,000 Lynn & Boston 5s* 10,000 West End 4s 5,000 West End 4½s <hr/> \$94,000	Bank Stocks. Sha. 6 First Nl. Bk., Adams 35 Atlantic Nl. Bk., Boston 13 National Market Bk., Boston 14 Nl. Union Bk., Boston 72 Peoples Nl. Bk., Boston 5 South End Nl. Bk., Boston 16 Dedham Nl. Bk. 60 Nl. Mahaiwe Bk., Gt. Barrington 8 Franklin Co. Nl. Bk., Greenfield 25 Park Nl. Bk., Holyoke 24 Lee Nl. Bk. 14 Blue Hill Nl. Bk., Milton 75 Monson Nl. Bk. 57 No. Adams Nl. Bk. 1 Pittsfield Nl. Bk. 11 Framingham Nl. Bk., So. Fram. 35 Chapin Nl. Bk., Springfield 100 Chicopee Nl. Bk., Springfield 39 Crocker Nl. Bk., Turners Falls 10 First Nl. Bk., Winchendon 25 Merchants Nl. Bk., Worcester 5 Ware Nl. Bk., Ware
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DATE OF EXAMINATION, October 24, 25, 26.

* Legal investments when made.

GREENFIELD SAVINGS BANK, GREENFIELD.**353 MAIN STREET.**

Incorporated March 19, 1869. Number of corporators, 30; number of trustees, 12.

EUGENE B. BLAKE, President.**WILLIAM F. AIKEN, Treasurer.**

Board of Trustees: W. F. AIKEN, E. B. BLAKE, S. D. CONANT, J. E. DONOVAN, C. L. FIELD,
L. F. GRAVES, A. T. JUDD, C. H. KEITH, L. A. LUEY, B. W. PORTER, J. H. SANDERSON,
F. L. WHITMORE.

Board of Investment: E. B. BLAKE, J. E. DONOVAN, A. T. JUDD, C. H. KEITH, B. W. PORTER.

* Deposits draw interest from first day of January, April, July and October; dividends are payable
January 1 and July 1. Business hours: 9 A.M. to 12.30 P.M.; 2 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$76,300 00	\$76,300 00	\$76,300 00
Railroad bonds and notes	1,027,500 00	976,651 25	1,008,336 25
Street railway bonds	121,000 00	122,027 50	121,000 00
Stocks of banks and trust companies	33,800 00	39,560 00	33,800 00
American Tel. & Tel. Co. bonds	60,000 00	54,600 00	54,737 75
Securities acquired in settlement of indebtedness	72,025 00	24,150 00	29,150 00
	<u>\$1,390,625 00</u>	<u>\$1,293,288 75</u>	<u>\$1,323,324 00</u>
543 loans on real estate (<i>average of each, \$1,437.13</i>)		\$780,515 50	
Less amount due on uncompleted loans		150 00	
			<u>780,365 50</u>
409 loans on personal security			450,639 23
Real estate by foreclosure, etc. (<i>assessed value, \$54,650</i>)			59,798 79
Profit and loss account			202,102 84
Deposits in national banks or trust companies			144,466 87
Cash and cash items			349 28
Total Assets			<u><u>\$2,961,046 51</u></u>
Liabilities.			
Due depositors on 6,652 accounts, averaging \$426.64 each			\$2,838,075 21
Surplus: —			
Guaranty fund (<i>3.58% of deposits; increase during year, none</i>)			101,603 96
Current income: —			
Interest		\$23,751 64	
Less current expenses not charged off		2,384 30	
			<u>21,367 34</u>
Total Liabilities			<u><u>\$2,961,046 51</u></u>

* Bank now under injunction.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,470.90	\$4,692.09	\$505.00	\$22.18	\$1,121.45	\$13,811.62
Cost per \$1,000 of assets	2.52	1.58	.17	.01	.38	4.66

Gross income received during the year, \$123,828.86.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 5.02 per cent.): 2%, \$35,000; 4½%, \$27,000; 5%, \$582,690; 6%, \$135,675.50.
Personal loans (average rate, 5.12 per cent.): 4½%, \$60,000; 5%, \$270,316.73; 5½%, \$65,000; 6%, \$55,322.50.
Other loans (average rate, 4.10 per cent.): 4%, \$61,000; 4½%, \$4,500; 5%, \$4,800.

Number of loans not over \$3,000 each, 886, amounting to \$649,995.23.
15 real estate loans made during year, amounting to \$62,595.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$6,000 Lynn 4s	\$50,000 C., B. & Q. 4s	\$10,000 Athol & Orange 5s*
	49,000 Chicago & Northwest. 5s	50,000 Lynn & Boston 5s*
	56,000 Chicago & Northwest. 6s	50,000 Springfield 4s
Public Funds, Notes.	20,000 Chicago & Northwest. 7s	11,000 West End 4½s
4,000 Bernardston 5s	57,000 Fitchburg 4s	
16,000 Greenfield 4s	25,000 Holyoke & Westfield 4s	\$121,000
3,000 Northfield 4s	65,000 Illinois Central 3s	
800 Northfield 5s	100,000 Illinois Central 3½s	
5,000 Colrain (F. D.) 4s	25,000 Maine Central 4s	
37,000 Greenfield (F. D.) 4s	5,000 Maine Central 4½s	
4,500 Greenfield (F. D.) 4½s	4,000 Maine Central 5s	
	49,500 Maine Central 7s	
\$76,300	100,000 Milwaukee, L. S. & W. 5s	
	10,000 Newport & Richford 5s*	
Railroad Bonds.	127,000 N. Y., N. H. & H. 4s	
\$50,000 Boston & Maine 3s	50,000 Sioux City & Pacific 3½s	
25,000 Boston & Maine 4s	10,000 Washington Co. 3½s	
25,000 Boston & Maine 4½s		
125,000 C., B. & Q. 3½s	\$1,027,500	

DATE OF EXAMINATION, June 20, 21, 22.

* Legal investments when made.

HAMPDEN SAVINGS BANK, SPRINGFIELD.**294 MAIN STREET.**

Incorporated April 13, 1852. Number of corporators, 45; number of trustees, 15.

CHARLES L. GARDNER, *President.*JOHN B. PHELPS, *Treasurer.*

Board of Trustees: F. E. CARPENTER, E. D. CHAPIN, G. R. ESTABROOK, C. L. GARDNER, W. E. GILBERT, D. O. GILMORE, H. S. HYDE, L. C. HYDE, H. E. MARSH, PETER MURRAY, L. J. POWERS, H. H. SKINNER, M. S. SOUTHWORTH, F. H. STEBBINS, E. T. TIFFT.

Board of Investment: C. L. GARDNER, F. E. CARPENTER, D. O. GILMORE, F. H. STEBBINS.

Deposits draw interest from fifteenth day of February, May, August and November; dividends are payable February 18 and August 18. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$105,000 00	\$95,312 50	\$105,000 00
Railroad bonds and notes	1,425,000 00	1,341,625 00	1,411,342 00
Street railway bonds	125,000 00	121,625 00	124,000 00
Stocks of banks and trust companies	31,800 00	35,364 00	31,800 00
American Tel. & Tel. Co. bonds	87,000 00	79,170 00	80,437 50
	<hr/>	<hr/>	<hr/>
	\$1,773,800 00	\$1,673,096 50	\$1,752,579 50
302 loans on real estate (<i>average of each, \$7,081.09</i>)			2,120,370 00
70 loans on personal security			514,870 63
Deposits in national banks or trust companies			158,724 37
Cash and cash items			17,223 47
			<hr/>
Total Assets			\$4,563,767 97

Liabilities.

Due depositors on 8,393 accounts, averaging \$511.81 each			\$4,295,649 03
(Accounts opened during year, 1,920; closed, 1,649; increase, 271)			
Surplus: —			
a. Guaranty fund (<i>5.08% of deposits; increase during year, \$13,950</i>)			218,250 00
b. Profit and loss (<i>increase during year, \$17,764.49</i>)			35,286 11
Current income: —			
Interest		\$17,420 67	
Less current expenses not charged off		2,837 84	
		<hr/>	14,582 83
Total Liabilities			\$4,563,767 97

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,717.44	\$7,486.60	\$3,600.00	\$312.35	\$1,505.29	\$23,621.68
Cost per \$1,000 of assets	2.34	1.64	.78	.07	.32	5.15

Gross income received during the year, \$200,012.30.

Rates on Loans (Average on All, 4.90%).

Real estate loans (average rate, 4.87 per cent.): 4½%, \$541,000; 5%, \$1,579,370.
Personal loans (average rate, 5.01 per cent.): 4½%, \$15,000; 5%, \$466,706.46; 5½%, \$33,164.17.

Number of loans not over \$3,000 each, 233, amounting to \$367,640.17.
62 real estate loans made during year, amounting to \$680,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1910, 1¼%	.	.	.	.	.	\$71,959 81
Aug., 1910, 1¼%	.	.	.	.	.	72,327 37
Number of deposits during year, 11,210, amounting to	.	.	.	.	.	959,535 64
						<hr/>
						\$1,103,822 82
Number of withdrawals during year, 7,939, amounting to	.	.	.	.	.	1,037,395 66
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$66,427 16

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$50,000 Boston 3½s	\$50,000 Boston & Providence 4s	\$75,000 Boston Elevated 4s
5,000 Pittsfield 3½s	100,000 C., B. & Q. 3½s	50,000 Springfield 4s
50,000 Providence, R. I., 3s	100,000 C., B. & Q. 4s	<hr/>
<hr/>	200,000 Conn. River 4s	\$125,000
\$195,000	50,000 Fitchburg 3½s	
	50,000 Fitchburg 4s	
	225,000 Illinois Central 3½s	
	50,000 N. Y. C. & H. R. 3½s	
	50,000 N. Y. & N. E. Term. 4s	Bank Stocks.
	100,000 N. Y., N. H. & H. 3½s	Shs.
	250,000 N. Y., N. H. & H. 4s	50 Nl. Bk. of the Republic, Boston
	50,000 Old Colony 4s	30 First Nl. Bk., Norwich, Ct.
	<hr/>	25 Uncas Nl. Bk., Norwich, Ct.
Railroad Bonds.	\$1,425,000	213 Chapin Nl. Bk., Springfield
\$50,000 Boston & Albany 4s		50 Chicopee Nl. Bk., Springfield
50,000 Boston & Maine 3½s		
50,000 B. & N. Y. Air Line 4s		

DATE OF EXAMINATION, October 26, 27.

HAVERHILL SAVINGS BANK, HAVERHILL.

153 MERRIMACK] STREET.

Incorporated February 8, 1828. Number of corporators, 44; number of trustees, 12.

WILLIAM W. SPAULDING, *President.*

RAYMOND NOYES, *Treasurer.*

Board of Trustees: W. E. BIXBY, R. S. CHASE, J. A. COLBY, WARREN EMERSON, W. H. FLOYD, E. G. FROTHINGHAM, J. L. HOBSON, F. E. HUTCHINSON, F. D. MCGREGOR, ISAAC POOR, W. W. SPAULDING, I. J. WEBSTER.

Board of Investment: W. W. SPAULDING, WARREN EMERSON, J. L. HOBSON.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$662,500 00	\$652,716 25	\$662,500 00
Railroad bonds and notes	1,884,000 00	1,776,195 00	1,871,223 75
Street railway bonds	94,000 00	92,340 00	94,000 00
Stocks of banks and trust companies	160,250 00	350,463 00	160,250 00
	<hr/>	<hr/>	<hr/>
	\$2,800,750 00	\$2,871,714 25	\$2,787,973 75
497 loans on real estate (average of each, \$3,451.11)			1,715,200 00
89 loans on personal security			2,084,247 50
Bank building and fixtures (estimated value, \$65,000; assessed value, \$65,325)			25,000 00
Taxes, insurance, etc., paid on mortgaged properties			31 18
Deposits in national banks or trust companies			191,826 18
Cash and cash items			8,829 60
			<hr/>
Total Assets			<u>\$6,813,108 21</u>
Liabilities.			
Due depositors on 15,583 accounts, averaging \$396.08 each			\$6,172,103 04
(Accounts opened during year, 1,324; closed, 1,281; increase, 43)			
Surplus: —			
a. Guaranty fund (4.97% of deposits; increase during year, \$6,000)			307,000 00
b. Profit and loss (increase during year, \$6,208.31)			328,832 78
Current income: —			
Interest		\$5,037 00	
Less current expenses not charged off		76 50	
		<hr/>	4,960 50
Teller's overs			1 25
Due on foreclosed estate			210 64
			<hr/>
Total Liabilities			<u>\$6,813,108 21</u>

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$20,625.07	\$10,377.00	\$2,500.00	—	\$1,939.09	\$35,441.16
Cost per \$1,000 of assets	3.03	1.52	.87	—	.28	5.20

Gross income received during the year, \$296,957.60.

Rates on Loans (Average on All, 4.74%).

Real estate loans (average rate, 4.86 per cent.): 4½%, \$540,700; 4¼%, \$12,500; 5%, \$1,129,175; 5½%, \$4,050; 6%, \$28,775.

Personal loans (average rate, 4.65 per cent.): 4%, \$25,000; 4¼%, \$200,000; 4½%, \$911,320; 4¾%, \$25,000; 4¾%, \$352,500; 4¾%, \$25,000; 5%, \$534,977.50; 5½%, \$10,450.

Other loans (average rate, 4.44 per cent.): 3¾%, \$50,000; 5%, \$50,000.

Number of loans not over \$3,000 each, 380, amounting to \$536,070.
88 real estate loans made during year, amounting to \$296,825.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year: April, 1910, 2%						
						\$116,797 17
Oct., 1910, 2%						
						117,689 40
Extra dividend declared during year: Oct., 1910, ¼%						
						14,711 17
Number of deposits during year, 14,006, amounting to						
						794,958 50
						\$1,044,156 24
Number of withdrawals during year, 11,213, amounting to						
						937,134 11
Net increase in amount due depositors						\$107,022 13

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$25,000 Massachusetts 3½s	\$100,000 Boston & Albany 3½s	\$40,000 Sioux City & Pac. 3½s
20,000 Bay City, Mich., 4s*	25,000 Boston & Lowell 4s	30,000 Worc., Nash. & R. 4s
25,000 Boston 4s	25,000 Boston & Maine 3½s	
50,000 Cambridge 3½s	133,000 Boston & Maine 4½s	Railroad Notes.
100,000 Chicago, Ill., 4s	150,000 Boston & Providence 4s	50,000 N. Y., N. H. & H. 5s†
25,000 Danbury, Ct., 4s	80,000 C., B. & Q. 3½s	
20,000 Gloucester, 3½s	25,000 Cleveland & Pitta. 3½s	\$1,884,000
29,000 Indianapolis, Ind., 3½s	75,000 Concord & Montreal 4s	
87,000 Indianapolis, Ind., 4s	50,000 Conn. River 3½s	Street Railway Bonds.
70,000 Manchester, N. H., 4s	15,000 Dexter & Piscataquis 4s	\$94,000 West End 4s
10,000 Medford 4s	123,000 Erie & Pittsburgh 3½s	
21,000 Meriden, Ct., 3½s	75,000 Fitchburg 4s	Bank Stocks.
35,000 Middletown, Ct., 3½s	50,000 Illinois Central 3s	Shs.
10,000 New Britain, Ct., 4s	95,000 Illinois Central 3½s	187 Fourth Nl. Bk., Boston
45,000 Newton 4s	50,000 Illinois Central 4s	225 Nl. Bk. of the Republic, Boston
29,000 Somerville 4s	25,000 L. S. & Mich. South. 3½s	450 Nl. Shawmut Bk., Boston
21,000 Wilkes-Barre, Pa., 3½s	80,000 Maine Central 4s	141 State Nl. Bk., Boston
5,000 Bradford 4s	50,000 Maine Central 4½s	16 Webster & Atlas Nl. Bk., Boston
500 Bradford 4½s	100,000 Minn. & Iowa 3½s	96 First Nl. Bk., Haverhill
15,000 Mansfield 4s	25,000 N. Y. & N. E. Term. 4s	375 Haverhill Nl. Bk.
Public Funds, Notes.	110,000 N. Y., N. H. & H. 3½s	300 Merrimack Nl. Bk., Haverhill
50,000 Lawrence 3½s	150,000 N. Y., N. H. & H. 4s	50 Bay State Nl. Bk., Lawrence
\$662,500	33,000 Old Colony 3½s	
	100,000 Old Colony 4s	
	20,000 Penobscot Shore Line 4s	

DATE OF EXAMINATION, November 21, 22, 24.

* A legal investment when made.

† Not a legal investment.

HAYDENVILLE SAVINGS BANK, HAYDENVILLE.

MAIN STREET.

Incorporated March 17, 1889. Number of corporators, 42; number of trustees, 24.

BYRON LOOMIS, President.

W. M. PURRINGTON, Treasurer.

Board of Trustees: J. W. BELCHER, HORATIO BISBEE, T. I. BRECKENRIDGE, R. F. BURKE, C. F. BURR, L. W. CLAPP, C. E. CLARK, A. G. CONE, S. A. EWING, H. W. GRAVES, L. C. GRAVES, THADDEUS GRAVES, J. W. HILL, C. B. HOSFORD, H. P. HOWES, L. W. JOY, T. P. LARKIN, BYRON LOOMIS, C. N. LOUD, GEORGE MARKS, E. F. MILLER, J. D. STALL, SPENCER TILTON, C. H. WAITE.

Board of Investment: BYRON LOOMIS, GEORGE MARKS, T. P. LARKIN, T. I. BRECKENRIDGE, L. C. GRAVES.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable the second Tuesday of January and July. Business hours: 9 A.M. to 4 P. M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$39,126 61	\$39,421 61	\$39,126 61
Railroad bonds and notes	106,000 00	102,040 00	104,055 00
Stocks of banks and trust companies	14,800 00	17,470 00	16,370 00
American Tel. & Tel. Co. bonds	10,000 00	9,100 00	8,737 50
	\$169,926 61	\$168,031 61	\$168,289 11
353 loans on real estate (average of each, \$1,059.93)			374,157 57
145 loans on personal security			33,237 90
Bank building and fixtures (estimated value, \$7,000; assessed value, \$4,500)			6,000 00
Real estate by foreclosure, etc. (assessed value, \$400)			1,370 83
Taxes, insurance, etc., paid on mortgaged properties			71 00
Deposits in national banks or trust companies			7,688 56
Cash and cash items			885 06
Total Assets			\$691,700 03
Liabilities.			
Due depositors on 1,653 accounts, averaging \$340.23 each			\$562,412 92
(Accounts opened during year, 247; closed, 233; increase, 14)			
Surplus: —			
a. Guaranty fund (4.62% of deposits; increase during year, \$2,200)			26,000 00
b. Profit and loss (increase during year, \$665.82)			1,281 19
Current income: —			
a. Interest	\$2,641 34		
b. Rent	63 94		
		\$2,705 28	
Less current expenses not charged off		690 36	
			2,005 92
Total Liabilities			\$691,700 03

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$878.25	\$1,500.00	\$241.66	\$42.30	\$673.71	\$3,335.92
Cost per \$1,000 of assets	1.48	2.53	.40	.07	1.13	5.61

Gross income received during the year, \$27,943.50.

Rates on Loans (Average on All, 5.13%).

Real estate loans (average rate, 5.10 per cent.): 5%, \$329,989.46; 5½%, \$10,235.11; 6%, \$33,933.

Personal loans (average rate, 5.68 per cent.): 5%, \$10,568; 6%, \$22,669.90.

Other loans (average rate, 4.34 per cent.): 4%, \$6,000; 5%, \$3,126.61.

Number of loans not over \$3,000 each, 490, amounting to \$322,595.47.

54 real estate loans made during year, amounting \$40,760.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$10,769 67
July, 1910, 2%	.	.	.	.	.	10,715 36
Number of deposits during year, 1,995, amounting to	.	.	.	.	.	123,302 03
						<hr/>
						\$144,787 06
Number of withdrawals during year, 1,455, amounting to	.	.	.	.	.	142,437 98
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$2,349 08

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Bank Stocks.
\$1,000 Chicago, Ill., 4s	\$10,000 Boston & Lowell 4s	Sha.
10,000 New Bedford 4s	20,000 Boston & Maine 4s	18 Conway Nl. Bk.
19,000 Williamsburg 4s	10,000 Boston & Maine 4½s	21 First Nl. Bk., Easthampton
	10,000 C., B. & Q. 4s	25 City Nl. Bk., Holyoke
	10,000 Illinois Central 3½s	25 Home Nl. Bk., Holyoke
	12,000 N. Y., N. H. & H. 3½s	25 First Nl. Bk., Northampton
	14,000 N. Y., N. H. & H. 4s	25 Hamp. Co. Nl. Bk., Northampton
	10,000 New England 4s	9 Northampton Nl. Bk.
	10,000 No. Maine Seaport 5s	
<hr/>	<hr/>	
\$39,126	\$106,000	

DATE OF EXAMINATION, June 28, 29, 30, July 1, 2.

HINGHAM INSTITUTION FOR SAVINGS, HINGHAM.

MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 52; number of trustees, 14.

FRANCIS H. LINCOLN, *President.*

HOWARD P. HERSEY, Treasurer.

Board of Trustees: E. L. CURTIS, H. W. CUSHING, W. B. FEARING, J. S. FOWLER, F. M. HERSEY, W. W. HERSEY, F. H. LINCOLN, E. B. LORING, B. A. ROBINSON, E. F. SKINNER, W. H. THOMAS, E. E. WHITNEY, M. F. WHITON, B. C. WILDER.

Board of Investment: F. H. LINCOLN, M. F. WHITON, H. W. CUSHING, F. M. HERSEY.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday following the first Tuesday of January and July. Business hours: 8 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 8 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$206,172 20	\$205,254 50	\$205,822 20
Railroad bonds and notes	574,000 00	538,562 50	569,715 00
Street railway bonds	90,000 00	88,637 50	90,000 00
Stocks of banks and trust companies	10,650 00	10,240 50	8,900 00
Boston Terminal Co. bonds	100,000 00	98,000 00	109,000 00
American Tel. & Tel. Co. bonds	52,000 00	47,320 00	47,683 75
Securities acquired in settlement of indebtedness	121,456 53	43,674 50	58,074 24
	<hr/>	<hr/>	
	\$1,154,278 73	\$1,031,689 50	\$1,089,195 19
 339 loans on real estate (<i>average of each, \$3,281.09</i>)		\$1,112,290 00	
Less amount due on uncompleted loans		6,250 00	
		<hr/>	1,106,040 00
32 loans on personal security			505,450 00
Bank building and fixtures (<i>estimated value, \$5,000; assessed value, \$3,500</i>)			5,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$8,500</i>)			6,907 49
Deposits in national banks or trust companies			31,682 28
Cash and cash items			1,701 70
			<hr/>
Total Assets			\$2,745,976 66
			<hr/>
Liabilities.			
Due depositors on 5,104 accounts, averaging \$500.18 each			\$2,552,938 88
(<i>Accounts opened during year, 488; closed, 413; increase, 75</i>)			
Surplus: —			
a. Guaranty fund (<i>4.99% of deposits; increase during year, none</i>)			127,503 00
b. Profit and loss (<i>increase during year, \$540.59</i>)			24,316 26
Current income: —			
Interest		\$43,332 64	
Less current expenses not charged off	\$2,069 32		
Less State and local taxes not charged off	44 80		
	<hr/>	2,114 12	
		<hr/>	41,218 52
Total Liabilities			\$2,745,976 66
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,282.95	\$5,368.26	\$500.00	\$113.00	\$1,823.45	\$14,087.66
Cost per \$1,000 of assets	2.28	1.95	.18	.04	.66	5.11

Gross income received during the year, \$120,213.34.

Rates on Loans (Average on All, 4.90%).

Real estate loans (average rate, 4.93 per cent.): 4%, \$36,755; 4¼%, \$99,000; 4½%, \$129,400; 5%, \$712,945; 5½%, \$52,275; 6%, \$75,015; 7%, \$650.

Personal loans (average rate, 4.97 per cent.): 4%, \$900; 4½%, \$40,000; 4¾%, \$25,000; 4¾%, \$45,000; 4¾%, \$25,000; 5%, \$284,350; 5¼%, \$73,000; 6%, \$12,200.

Other loans (average rate, 4.05 per cent.): 3½%, \$2,300; 3¾%, \$8,000; 4%, \$58,000; 4½%, \$13,872.20.

Number of loans not over \$3,000 each, 232, amounting to \$350,135.

28 real estate loans made during year, amounting to \$96,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$48,658	28
July, 1910, 2%	.	.	.	.	.	49,011	27
Number of deposits during year, 2,945, amounting to	.	.	.	.	.	269,102	26
						\$366,771	81
Number of withdrawals during year, 2,927, amounting to	.	.	.	.	.	313,646	67
Net increase in amount due depositors	.	.	.	.	.	\$53,125	14

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$30,000 Boston 4s	\$20,000 Bangor & Aroostook 5s	\$25,000 Old Colony 4s
10,000 Chelsea 3½s	20,000 Boston & Albany 3½s	25,000 Princeton & Northwest 3½s.
5,000 Chicago, Ill., 4s	10,000 Boston & Lowell 4s	\$574,000
25,000 Oshkosh, Wis., 4s	15,000 Boston & Maine 3½s	
10,000 Springfield 3½s	10,000 Boston & Maine 4s	
10,000 Waterbury, Ct., 3½s	10,000 Boston & Maine 4½s	Street Railway Bonds.
5,000 Woonsocket, R. I., 4s	29,000 Burlington & Mo. River 6s	\$50,000 Boston Elevated 4s
10,000 Belmont 3½s	70,000 C., B. & Q. 3½s	15,000 Boston Elevated 4½s
5,000 Gardner 4s	20,000 Chic., R. I. & Pacific 4s	25,000 Springfield 4s
10,000 Milton 3½s	10,000 Concord & Montreal 4s	\$90,000
4,000 Warren 3½s	5,000 Erie & Pittsburg 3½s	
	25,000 Fitchburg 4s	
Public Funds, Notes.	25,000 Illinois Central 3½s	
25,000 Essex Co. 4s	45,000 Illinois Central 4s	
25,000 Brockton 4s	10,000 Louisville & Nashville 4s	Bank Stocks.
8,000 Hingham 3¾s	5,000 Michigan Central 3½s	Sha.
8,000 Hingham 4s	25,000 Minn. & Iowa 3½s	50 Tremont Nl. Bk., Boston
13,872 Hingham 4½s	80,000 N. Y., N. H. & H. 3½s	89 Hingham Nl. Bk.
2,300 Plymouth 3½s	15,000 N. Y., N. H. & H. 4s	
	40,000 No. Maine Seaport 5s	
\$206,172	35,000 Old Colony 3½s	

DATE OF EXAMINATION, September 26, 27.

HOLLISTON SAVINGS BANK, HOLLISTON.**WASHINGTON STREET.**

Incorporated February 27, 1872. Number of corporators, 41; number of trustees, 22.

GEORGE A. BARTLETT, *President.*

ALBERT E. PHIPPS, *Treasurer.*

Board of Trustees: H. L. ADAMS, C. H. M. BARTLETT, G. A. BARTLETT, J. M. BATCHELDER, FRANK CASS, C. A. CROWLEY, H. M. CUTLER, E. A. DANIELS, F. T. DANIELS, J. H. DEWING, C. D. FISHER, W. P. GAGE, C. A. GARDNER, A. C. HOLMES, W. P. KINGSBURY, J. F. LELAND, P. F. LELAND, ALOISE MAEDER, J. H. MAHONEY, S. S. NICHOLS, A. E. PHIPPS, GEORGE WILDER.

Board of Investment: H. M. CUTLER, FRANK CASS, J. H. MAHONEY, J. F. LELAND, C. D. FISHER.

Deposits draw interest from first day of March, June, September and December; dividends are payable the first Monday of June and December. Business hours: 9 A.M. to 12 M.; 1.30 to 3.30 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$139,900 00	\$140,307 25	\$139,838 85
Railroad bonds and notes	96,000 00	92,927 50	94,795 00
Street railway bonds	9,000 00	8,800 00	9,000 00
Stocks of banks and trust companies	9,700 00	13,075 00	9,875 00
Boston Terminal Co. bonds	3,000 00	2,940 00	3,000 00
American Tel. & Tel. Co. bonds	7,000 00	6,370 00	6,160 00
Securities acquired in settlement of indebtedness	11,237 50	120 00	1,328 28
	<hr/>	<hr/>	<hr/>
	\$275,837 50	\$264,539 75	\$263,997 13
167 loans on real estate (<i>average of each, \$907.33</i>)			151,524 52
8 loans on personal security			9,834 00
Bank building and fixtures (<i>estimated value, \$6,300; assessed value, \$6,300</i>)			5,700 00
Real estate by foreclosure, etc. (<i>assessed value, \$4,700</i>)			2,665 55
Suspense account,			1 00
Deposits in national banks or trust companies			19,796 35
Cash and cash items			1,541 10
			<hr/>
Total Assets			\$455,059 65
			<hr/>
Liabilities.			
Due depositors on 1,243 accounts, averaging \$334.20 each			\$415,414 44
(<i>Accounts opened during year, 163; closed, 147; increase, 16</i>)			
Surplus: —			
a. Guaranty fund (<i>4.00% of deposits; increase during year, \$95</i>)			20,350 00
b. Profit and loss (<i>decrease during year, \$3,854.97</i>)			12,049 64
Current income: —			
Interest		\$8,059 55	
Less current expenses not charged off		893 37	
		<hr/>	7,166 18
Suspense account			79 39
			<hr/>
Total Liabilities			\$455,059 65
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$948.49	\$1,465.00	\$300.00	—	\$303.01	\$3,016.50
Cost per \$1,000 of assets	2.08	3.22	.66	—	.67	6.63

Gross income received during the year, \$20,141.

Rates on Loans (Average on All, 4.96%).

Real estate loans (average rate, 5.49 per cent.): 5%, \$73,385; 5½%, \$8,375; 6%, \$69,764.52.
Personal loans (average rate, 5.44 per cent.): 5%, \$5,500; 6%, \$4,334.
Other loans (average rate, 3.91 per cent.): 3½%, \$1,488.75; 3¾%, \$24,000; 4%, \$54,900.

Number of loans not over \$3,000 each, 252, amounting to \$226,247.27.
14 real estate loans made during year, amounting to \$14,856.38.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1909, 2%	.	.	.	.	.	\$7,786 37
June, 1910, 2%	.	.	.	.	.	7,834 05
Number of deposits during year, 1,173, amounting to	.	.	.	.	.	65,564 87
						<hr/>
						\$81,185 29
Number of withdrawals during year, 1,104, amounting to	.	.	.	.	.	69,253 95
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$11,931 34

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$4,000 Boston 4s 2,000 Brockton 4s 1,000 Chicago, Ill., 4s 3,000 Everett 4s 5,000 Fall River 3½s 1,000 Fitchburg 4s 5,000 Haverhill 4s 3,000 Marlborough 4s 4,000 New Bedford 4s 5,000 Norwalk, Ct., 4s 5,000 Portsmouth, N. H., 4s 4,500 Quincy 4s 5,000 Rockville, Ct., 4s 3,000 Dracut 4s 2,000 Framingham 4s 1,000 Franklin 4s 2,000 Needham 4s 4,000 Reading 4s Public Funds, Notes. 3,000 Holbrook 4s 22,000 Holliston 3¾s 8,000 Holliston 4s	\$4,000 Ipswich 4s 3,000 Lexington 4s 1,500 Lynnfield 3½s 7,000 Marlborough 4s 2,650 No. Attleborough 4s 2,500 Norwood 4s 2,000 Plymouth 3¾s 3,000 Plymouth 4s 5,000 Revere 4s 10,250 Sherborn 4s 3,000 Whitman 4s 3,500 Wrentham 4s \$139,900 Railroad Bonds. \$16,000 Bangor & Aroostook 5s 4,000 Boston & Albany 3½s 9,000 Boston & Albany 4s 6,000 Boston & Maine 4s 5,000 C., B. & Q. 3½s 8,000 C., B. & Q. 4s 3,000 Concord & Claremont 4½s	\$5,000 Fitchburg 4½s 8,000 Illinois Central 3½s 1,000 N. Y. C. & H. R. 3½s 5,000 N. Y., N. H. & H. 3½s 10,000 N. Y., N. H. & H. 4s 11,000 No. Maine Seaport 5s 3,000 Pitts., Va. & Charleston 4s 2,000 Washington Co. 3½s \$96,000 Street Railway Bonds. \$4,000 Boston Elevated 4s 5,000 West End 4s \$9,000 Bank Stocks. Shs. 18 State Nl. Bk., Boston 30 Franklin Nl. Bk. 20 Blue Hill Nl. Bk., Milton 29 Fram. Nl. Bk., So. Framingham
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DATE OF EXAMINATION, September 28, 29.

HOLYOKE SAVINGS BANK, HOLYOKE.

201 HIGH STREET.

Incorporated February 21, 1855. Number of corporators, 58; number of trustees, 18.

ROBERT RUSSELL, President.

CHARLES W. JOHNSON, Treasurer.

Board of Trustees: J. A. CLOUGH, A. A. COBURN, THOMAS DILLON, G. C. GILL, H. O. HASTINGS, D. H. IVES, W. S. LOOMIS, A. G. MAGNA, F. E. NOURSE, G. W. PRENTISS, M. W. PRENTISS, W. A. PRENTISS, ROBERT RUSSELL, ALBERT STEIGER, F. A. WHITING, WILLIAM WHITING, R. C. WINCHESTER, J. L. WYCKOFF.

Board of Investment: ROBERT RUSSELL, J. A. CLOUGH, M. W. PRENTISS, D. H. IVES.

Deposits draw interest from first day of January, April, July and October; dividends are payable the third Monday of January and July. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$891,900 00	\$891,835 00	\$890,197 19
Railroad bonds and notes	2,062,000 00	1,958,592 50	2,005,348 75
Street railway bonds	259,400 00	257,973 50	259,200 00
Stocks of banks and trust companies	172,400 00	264,254 00	193,226 00
American Tel. & Tel. Co. bonds	90,000 00	81,900 00	81,980 00
Securities acquired in settlement of indebtedness	33,223 25	16,611 62	33,223 25
	\$3,508,923 25	\$3,471,166 62	\$3,463,175 19
455 loans on real estate (average of each, \$5,487.25)			2,496,702 00
92 loans on personal security			833,608 12
Furniture and fixtures			2,500 00
Deposits in national banks or trust companies			173,069 47
Cash			15,357 39
Total Assets			\$6,984,412 17
Liabilities.			
Due depositors on 14,778 accounts, averaging \$437.55 each (Accounts opened during year, 2,719; closed, 2,314; increase, 405)			\$6,466,182 73
Surplus: —			
a. Guaranty fund (5.14% of deposits; increase during year, \$17,500)			332,500 00
b. Profit and loss (decrease during year, \$1,404.29)			70,729 47
Current income: —			
Interest		\$119,322 08	
Less current expenses not charged off		4,322 11	
			114,999 97
Total Liabilities			\$6,984,412 17

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent	Advertising.	Other Expenses.	Total.
Amount paid for	\$17,949.33	\$9,321.56	\$1,200.00	\$90.00	\$2,439.29	\$31,000.18
Cost per \$1,000 of assets	2.57	1.33	.17	.01	.34	4.42

Gross income received during the year, \$308,021.61.

Rates on Loans (Average on All, 4.78%).

Real estate loans (average rate, 4.92 per cent.): 4¼%, \$14,000; 4½%, \$396,600; 5%, \$2,084,302; 5½%, \$1,500; 6%, \$300.
Personal loans (average rate, 4.74 per cent.): 4¼%, \$45,000; 4½%, \$333,500; 4¾%, \$25,000; 4¾%, \$117,321.87; 5%, \$279,051.25; 5½%, \$24,960; 5¾%, \$5,000; 6%, \$3,775.
Other loans (average rate, 4 per cent.): 3½%, \$4,000; 3.60%, \$85,000; 3¾%, \$25,000; 3.70%, \$10,000; 3¾%, \$80,000; 3.90%, \$10,000; 4%, \$46,745; 4.15%, \$4,914.69; 4.17%, \$10,000; 4½%, \$95,000; 4¾%, \$25,000.

Number of loans not over \$3,000 each, 295, amounting to \$409,688.25.
57 real estate loans made during year, amounting to \$512,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$120,065	29
July, 1910, 1 3/4 %	.	.	.	.	.	108,316	19
Number of deposits during year, 25,049, amounting to	.	.	.	.	.	1,318,549	06
						\$1,546,930	54
Number of withdrawals during year, 15,753, amounting to	.	.	.	.	.	1,381,904	28
Net increase in amount due depositors	.	.	.	.	.	\$165,026	26

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$10,000 Middlesex Co. 4s 14,000 Bay City, Mich., 5s* 25,000 Dubuque, Ia., 4s 20,000 Fall River 4s 22,000 Fort Wayne, Ind., 4 1/2s 5,000 Gloucester 3 1/2s 23,000 Haverhill 4s 5,000 Laconia, N. H., 4s 2,000 Lewiston, Me., 5s 20,000 Lynn 4s 8,000 Oshkosh, Wis., 4s 28,000 Quincy 4s 40,000 Saginaw, Mich., 4s* 32,000 Saginaw, Mich., 4 1/2s* 7,000 South Bend, Ind., 4s 22,000 South Norwalk, Ct., 4s 10,000 Superior, Wis., 4 1/2s 10,000 Waterbury, Ct., 3 1/2s 5,000 Easthampton 3 1/2s 10,000 Greenfield 4 1/2s 33,000 Hyde Park 4s 5,000 Manchester, Ct., 4s 4,000 Marlborough 4s 14,500 Methuen 4s 2,000 Nantucket 4s 35,000 North Kingston, R. I., 4s* 20,000 Pepperell 4s 24,000 Revere 3 1/2s 2,000 Revere 4s 9,000 Russell 4s 11,000 Stow 3 3/4s 20,000 Westerly, R. I., 3 1/2s 6,500 Whately 4s 17,000 Winthrop 4s 10,000 Augusta, Me. (W. D.) 4s 10,000 Blandford F. D. 4s 30,000 Kennebec, Me. (W.D.) 3 1/2s Public Funds, Notes. 20,000 Bristol Co. 4 1/2s 25,000 Beverly 3 3/4s 10,000 Brockton 4s 10,000 Chelsea 4s 3,900 Everett 4s 25,000 Fall River 3 3/4s 25,000 Gloucester 3.60% 20,000 Haverhill 3 3/4s 25,000 Lowell 4 3/4s 25,000 Quincy 3 5/8s 10,000 Quincy 3.60% 5,000 Billerica 4s 10,000 Bridgewater 3.90% 10,000 Easthampton 3 3/4s	 \$5,000 Holbrook 3.70% 5,500 Hull 4s 15,000 Marlborough 3.60% 1,000 Revere 3 1/2s 20,000 Revere 3.60% 3,000 Saugus 3 1/2s 15,000 Saugus 3.60% 10,000 Saugus 4s 10,000 Saugus 4.17% 5,000 Salisbury 3.70% 5,000 South Hadley 4.15% 2,500 Wendell 4s \$891,900 Railroad Bonds. \$25,000 Bangor & Aroostook 5s 15,000 Beech Creek 4s 50,000 Boston & Albany 4s 11,000 Boston, Con. & Mont. 6s 5,000 Boston & Lowell 4s 50,000 Boston & Maine 3 1/2s 102,000 Boston & Maine 4s 25,000 Boston & Maine 4 1/2s 10,000 B. & N. Y. Air Line 4s 30,000 Boyer Valley 3 1/2s 34,000 Burl. & Missouri R. 6s 95,000 C., B. & Q. 3 1/2s 130,000 C., B. & Q. 4s 23,000 Chicago & Northwes. 3 1/2s 16,000 Chicago & Northwes. 4s 100,000 Chic., R. I. & Pacific 4s 25,000 Delaware & Hudson 4s 10,000 Fitchburg 3 1/2s 113,000 Fitchburg 4s 50,000 Holyoke & Westfield 4s 12,000 Illinois Central 3s 195,000 Illinois Central 3 1/2s 110,000 Illinois Central 4s 10,000 Lime Rock 4s* 35,000 Louisville & Nashville 4s 33,000 Me. Cent. & E. & N. A. 4s 25,000 Michigan Central 3 1/2s 15,000 Minnesota & Iowa 3 1/2s 10,000 New Haven & North. 5s* 25,000 N. Y. C. & H. R. 3 1/2s 80,000 N. Y., N. H. & H. 3 1/2s 240,000 N. Y., N. H. & H. 4s† 46,000 No. Maine Seaport 5s 50,000 Penobscot Shore Line 4s 15,000 Peoria & Northwest. 3 1/2s 22,000 Pitts., Va. & Charlest'n 4s 20,000 Portland & Ogdensburg. 4 1/2s 15,000 Portland & R. Falls 4s 40,000 Princeton & Northw. 3 1/2s	 \$30,000 Sioux City & Pacific 3 1/2s 20,000 Sullivan Co. 4s 20,000 Washington Co. 3 1/2s Railroad Notes. 75,000 N. Y., N. H. & H. 4 1/2s† \$2,062,000 Street Railway Bonds. \$8,000 Athol & Orange 5s* 40,000 Boston Elevated 4s 45,000 Boston Elevated 4 1/2s 24,000 Citizens' Electric 5s 4,000 East Middlesex 4s 25,000 Glouc., Es. & Beverly 5s* 13,400 Holyoke 5s 25,000 Lowell & Suburban 5s* 10,000 Lynn & Boston 5s* 5,000 Merrimack Valley 5s* 55,000 West End 4s 5,000 West End 4 1/2s \$259,400 Bank Stocks. Shs. 20 Greylock Nl. Bk., Adams 14 First Nl. Bk., Adams 50 First Nl. Bk., Amherst 20 Millers River Nl. Bk., Athol 19 Conway Nl. Bk. 21 First Nl. Bk., Easthampton 15 Fitchburg S. D. & T. Co. 5 First Nl. Bk., Greenfield 48 Franklin Co. Nl. Bk., Greenfield 38 City Nl. Bk., Holyoke 236 Hadley Falls Nl. Bk., Holyoke 71 Home Nl. Bk., Holyoke 390 Holyoke Nl. Bank 5 Union Nl. Bk., Lowell 25 Monson Nl. Bk. 5 First Nl. Bk., Newburyport 90 First Nl. Bk., Northampton 37 Hamp. Co Nl. Bk., Northampt'n 50 Northampton Nl. Bank 38 Palmer Nl. Bk. 6 Pittsfield Nl. Bank 117 Chicopee Nl. Bk., Springfield 215 Third Nl. Bk., Springfield 62 Springfield Nl. Bank 97 Townsend Nl. Bank 26 Ware National Bank 4 First Nl. Bk., Westfield
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DATE OF EXAMINATION, October 24, 25.

* Legal investments when made. † \$50,000 not a legal investment. ‡ Not a legal investment.

HOME SAVINGS BANK, BOSTON.**75 TREMONT STREET.**

Incorporated March 17, 1869. Number of corporators, 51; number of trustees, 29.

GEORGE E. BROCK, President.**CHARLES S. NORRIS, Treasurer.**

Board of Trustees: G. D. BIGELOW, CARL BRANDT, G. E. BROCK, R. G. F. CANDAGE, A. H. COLBY, J. F. CROCKER, H. W. CUMNER, C. F. CUTLER, C. S. DENNISON, R. H. W. DWIGHT, G. A. FERNALD, I. G. HERSEY, C. C. HOYT, H. C. JACKSON, JEROME JONES, THEODORE JONES, C. W. LEONARD, F. H. MANNING, F. A. MORSE, C. S. NORRIS, W. L. PIERCE, S. W. REYNOLDS, EDWIN ROBINSON, J. H. RUSSELL, W. S. SLOCUM, F. A. TURNER, LOUIS WEISSBEIN, L. L. WILLCUTT, J. G. WRIGHT.

Board of Investment: G. E. BROCK, C. F. CUTLER, I. G. HERSEY, H. C. JACKSON, J. H. RUSSELL, J. G. WRIGHT.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays (except during July and August) for deposits only, 4 to 7 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$774,674 37	\$793,358 09	\$774,354 37
Railroad bonds and notes	1,732,500 00	1,761,447 50	1,716,548 25
Street railway bonds	210,000 00	215,172 50	210,000 00
Stocks of banks and trust companies	111,500 00	285,800 00	111,500 00
Boston Terminal Co. bonds	30,000 00	29,400 00	30,000 00
	<hr/>	<hr/>	<hr/>
	\$2,858,674 37	\$3,085,178 09	\$2,842,402 62
642 loans on real estate (average of each, \$12,562.30)			8,065,000 00
119 loans on personal security			4,376,800 00
Premium account			5,396 25
Deposits in national banks or trust companies			381,920 43
Cash and cash items			19,314 11
			<hr/>
Total Assets			\$15,690,833 41
			<hr/>
Liabilities.			
Due depositors on 37,467 accounts, averaging \$386.45 each			\$14,478,950 46
(Accounts opened during year, 6,418; closed, 3,591; increase, 2,827)			
Surplus: —			
a. Guaranty fund (4.36% of deposits; increase during year, \$35,000)			632,000 00
b. Profit and loss (increase during year, \$12,259.32)			453,756 37
Current income: —			
a. Interest	\$65,364 15		
b. Discount account	64,271 57		
	<hr/>		
		\$129,635 72	
Less current expenses not charged off		3,518 14	
		<hr/>	
			126,117 58
			<hr/>
Total Liabilities			\$15,690,833 41
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$29,322.54	\$24,799.99	\$12,000.00	\$1,210.03	\$10,865.91	\$78,198.47
Cost per \$1,000 of assets	1.87	1.58	.76	.08	.69	4.98

Gross income received during the year, \$683,376.59.

Rates on Loans (Average on All, 4.76%).

Real estate loans (average rate, 4.64 per cent.): 3½%, \$2,000; 3¾%, \$55,000; 4%, \$1,332,500; 4¼%, \$240,000; 4½%, \$2,649,750; 4¾%, \$173,000; 5%, \$3,554,250; 5¼%, \$2,500; 5½%, \$29,050; 6%, \$26,950.

Personal loans (average rate, 5.04 per cent.): 4¼%, \$55,000; 4½%, \$30,000; 4¾%, \$613,000; 4¾%, \$400,000; 5%, \$1,817,900; 5¼%, \$425,000; 5½%, \$985,900; 5¾%, \$50,000.

Other loans (average rate, 3.92 per cent.): 3¾%, \$75,000; 3.80%, \$80,000; 3.90%, \$35,000; 4%, \$25,000, 4½%, \$38,000.

Number of loans not over \$3,000 each, 149, amounting to \$284,225.

98 real estate loans made during year, amounting to \$1,627,892.89.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$250,623	37
Oct., 1910, 2%	.	.	.	.	.	264,229	35
Number of deposits during year, 42,894, amounting to	.	.	.	.	.	3,628,188	64
						\$4,143,041	36
Number of withdrawals during year, 28,796, amounting to	.	.	.	.	.	2,667,161	83
Net increase in amount due depositors	.	.	.	.	.	\$1,475,879	53

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$44,000 Hampden Co. 4s 1,000 Bay City, Mich., 8s* 70,000 Boston 4s 26,000 Chicago, Ill., 4½s 10,000 Des Moines, Ia., 4s 50,000 Grand Rapids, Mich., 4½s 15,000 Holyoke 4s 10,000 Kansas City, Mo., 4½s 23,200 Lowell 4½s 37,500 Lowell 4¾s 50,000 Newton 4s 19,000 Pittsburg, Pa., 4½s 30,500 Syracuse, N. Y., 4½s 65,474 Troy, N. Y., 4½s 16,000 Waterbury, Ct., 4s 17,000 Brookfield 4s 27,000 West Springfield 4s 10,000 Whitman 4s	Public Funds, Notes. 25,000 Essex Co. 3¾s 15,000 Middlesex Co. 3.90% 30,000 Plymouth Co. 3.80% 25,000 Fall River 3¾s 20,000 Malden 3.90% 25,000 Somerville 3¾s 20,000 Somerville 4s 5,000 Adams 4s	\$10,000 Revere 3.80% 8,000 Royalston 4½s 30,000 Wakefield 4½s 40,000 Whitman 3.80% \$774,674 Railroad Bonds. \$195,000 Boston & Albany 4s 10,000 Boston, Con. & Mont. 6s 51,000 Boston & Lowell 4s 100,000 Boston & Maine 4s 46,000 Boston & Maine 4½s 60,000 Cedar Rapids & Mo. R. 7s 175,000 C., B. & Q. 4s 50,000 Chicago & Northwestern 4s 98,000 Chicago & Northwestern 7s 81,000 Concord & Montreal 4s 11,000 Danbury & Norwalk 5s 50,000 Delaware & Hudson 4s 10,000 Dexter & Piscataquis 4s 233,000 Fitchburg 4s 25,000 Fre., Elk. & Mo. Valley 6s 23,000 Maine Central 4s 23,000 Maine Central 4½s 189,000 Maine Central 7s 15,000 Michigan Central 5s 15,000 N. Y., N. H. & H. 4s 9,500 Northwestern Union 7s	\$115,000 Old Colony 4s 50,000 Portland & Ogdens. 4½s 15,000 Rome, Water. & Og. 5s 25,000 Vermont Valley 4½s 33,000 Winona & St. Peters 7s 25,000 Worc., Nash. & R. 4s \$1,732,500 Street Railway Bonds. \$100,000 Boston Elevated 4½s 30,000 West End 4s 70,000 West End 4½s 10,000 Worcester Con. 4½s \$210,000 Bank Stocks. Sha. 50 Atlantic Nl. Bk., Boston 23 Continental Nl. Bk., Boston 190 First Nl. Bk., Boston 200 Merchants Nl. Bk., Boston 200 Nl. Bk. of the Republic, Boston 50 Nl. Mkt. Bk. of Brighton, Boston 125 Nl. Union Bk., Boston 400 Second Nl. Bk., Boston 75 State Nl. Bk., Boston 25 Webster & Atlas Nl. Bk., Boston
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DATE OF EXAMINATION, October 31, November 1.

* A legal investment when made.

HOOSAC SAVINGS BANK, NORTH ADAMS.**97 MAIN STREET.**

Incorporated April 19, 1871. Number of corporators, 20; number of trustees, 14.

O. A. ARCHER, *President.*W. W. RICHMOND, *Treasurer.*

Board of Trustees: O. A. ARCHER, P. J. ASHE, A. H. BARBER, W. W. BUTLER, EDMUND BISSAILLON, J. E. HUNTER, G. P. LAWRENCE, E. B. PENNIMAN, W. B. PARMELE, C. Q. RICHMOND, W. W. RICHMOND, D. A. RUSSELL, R. A. THOMPSON, H. E. WETHERBEE.

Board of Investment: W. W. BUTLER, EDMUND BISSAILLON, H. E. WETHERBEE.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$25,000 00	\$25,275 00	\$25,000 00
Railroad bonds and notes	387,000 00	347,302 50	380,218 50
American Tel. & Tel. Co. bonds	30,000 00	27 300 00	27,930 50*
	<hr/>	<hr/>	<hr/>
	\$442,000 00	\$399,877 50	\$433,149 00
306 loans on real estate (<i>average of each, \$2,242.68</i>)		\$686,855 55	
Less amount due on uncompleted loans		595 23	
		<hr/>	686,260 32
100 loans on personal security			105,011 01
Bank building and fixtures (<i>estimated value, \$120,000; assessed value, \$91,500</i>)			100,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$48,600</i>)			73,310 22
Premium account			3,321 00
Taxes, insurance, etc., paid on mortgaged properties			129 75
Deposits in national banks or trust companies			13,474 70
Cash and cash items			4,737 65
			<hr/>
Total Assets			\$1,419,893 65
			<hr/>
Liabilities.			
Due depositors on 4,623 accounts, averaging \$294.83 each			\$1,363,004 31
(<i>Accounts opened during year, 1,092; closed, 1,016; increase, 76</i>)			
Surplus: —			
Guaranty fund (<i>3.31% of deposits; increase during year, \$3,467.17</i>)			45,173 91
Current income: —			
Interest			11,215 43
			<hr/>
Total Liabilities			\$1,419,893 65
			<hr/>

* At the date of investment this amount was within the legal limit.

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,636.01	\$4,900.00	\$1,000.00	\$260.79	\$1,168.84	\$9,965.64
Cost per \$1,000 of assets	1.86	3.45	.70	.18	.82	7.01

Gross income received during the year, \$63,888.28.

Rates on Loans (Average on All, 5.61%).

Real estate loans (average rate, 5.58 per cent.): 5%, \$279,866.73; 5½%, \$14,650; 6%, \$391,743.59.

Personal loans (average rate, 5.80 per cent.): 5%, \$21,001.73; 6%, \$84,009.28.

Number of loans not over \$3,000 each, 335, amounting to \$383,585.33.

16 real estate loans made during year, amounting to \$36,370.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year: Dec., 1909, 1¾%						
						\$22,778 75
June, 1910, 1¾%						
						23,069 79
Number of deposits during year, 6,229, amounting to						
						395,326 58
						\$441,175 12
Number of withdrawals during year, 4,193, amounting to						
						450,316 32
Net decrease in amount due depositors						\$9,141 20

SCHEDULE OF SECURITIES OWNED.		
Public Funds, Bonds.	Railroad Bonds.	
\$10,000 Bay City, Mich., 5s*	\$15,000 Boston & Albany 4s	\$5,000 Illinois Central 3s
5,000 Sioux City, Ia., 4½s	12,000 Boston & Maine 3½s	68,000 Illinois Central 3½s
10,000 Wilkes-Barre, Pa., 3½s	28,000 Boston & Maine 4s	15,000 Illinois Central 4s
	60,000 C., B. & Q. 3½s	72,000 Michigan Central 3½s
\$25,000	10,000 C., B. & Q. 4s	60,000 N. Y., N. H. & H. 3½s
	7,000 Fitchburg 3½s	30,000 N. Y., N. H. & H. 4s
	5,000 Fitchburg 4s	\$387,000

DATE OF EXAMINATION, March 21, 22, 23, 25.

* A legal investment when made.

HOPKINTON SAVINGS BANK, HOPKINTON.**MAIN STREET.**

Incorporated March 23, 1867. Number of corporators, 32; number of trustees, 14.

WILLIAM A. FRAIL, *President.*

ERNEST H. ADAMS, *Treasurer.*

Board of Trustees: G. A. BRIDGES, L. F. FAIRBANKS, W. A. FRAIL, ANDREW FYRBERG, W. S. GAMAGE, S. A. KNOWLES, MICHAEL MCENELLY, W. S. MORSE, W. D. MOSHIER, W. W. PAGE, M. V. PHIPPS, W. C. PIERCE, J. D. STEWART, W. A. WOOD.

Board of Investment: WM. A. FRAIL, M. V. PHIPPS, W. C. PIERCE, J. D. STEWART, W. A. WOOD.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the first Saturday of May and November. Business hours: 9 A.M. to 2 P.M.; Wednesdays and Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds bonds and notes	\$48,800 00	\$48,850 00	\$48,267 50
Railroad bonds and notes	147,000 00	139,337 50	146,225 00
Street railway bonds	18,000 00	17,307 50	17,745 00
Stocks of banks and trust companies	24,000 00	54,790 00	34,657 50
American Tel. & Tel. Co. bonds	7,000 00	6,370 00	6,440 00
	<hr/>	<hr/>	<hr/>
	\$244,800 00	\$266,655 00	\$253,335 00
103 loans on real estate (<i>average of each, \$1,589.04</i>)			163,671 00
2 loans on personal security			440 00
Bank building and fixtures (<i>estimated value, \$7,200; assessed value, \$5,500</i>)			7,192 81
Real estate by foreclosure, etc. (<i>assessed value, \$3,475</i>)			3,253 13
Taxes, insurance, etc., paid on mortgaged properties			60 00
Deposits in national banks or trust companies			8,997 60
Cash and cash items			1,914 32
			<hr/>
Total Assets			\$438,863 86
			<hr/>
Liabilities.			
Due depositors on 1,233 accounts, averaging \$328.97 each			\$405,616 89
(<i>Accounts opened during year, 121; closed, 145; decrease, 24</i>)			
Surplus: —			
a. Guaranty fund (<i>5.21% of deposits; increase during year, none</i>)			21,152 72
b. Profit and loss (<i>decrease during year, \$2,246.38</i>)			11,724 27
Current income: —			
Rent, bank building			369 98
			<hr/>
Total Liabilities			\$438,863 86
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,040.39	\$1,519.50	\$183.34	\$62.22	\$297.43	\$3,102.88
Cost per \$1,000 of assets	2.37	3.46	.42	.14	.68	7.07

Gross income received during the year, \$19,456.55.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 5 per cent.): 4¼%, \$20,000; 4½%, \$35,050; 4¾%, \$3,500; 5%, \$67,450; 5½%, \$9,500; 6%, \$28,171.
Personal loans (average rate, 6 per cent.): 6%, \$440.
Other loans (average rate, 4 per cent.): 4%, \$800.

Number of loans not over \$3,000 each, 87, amounting to \$67,161.
16 real estate loans made during year, amounting to \$60,740.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$7,573 01
May, 1910, 2%	.	.	.	.	.	7,719 13
Number of deposits during year, 820, amounting to	.	.	.	.	.	58,254 36
						\$73,546 50
Number of withdrawals during year, 821, amounting to	.	.	.	.	.	61,810 34
Net increase in amount due depositors	.	.	.	.	.	\$11,736 16

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$15,000 Massachusetts 3½s 5,000 Aroostook Co., Me., 4½s 10,000 Boston 4s 10,000 Chicago, Ill., 4s 3,000 Haverhill 4s 5,000 Woonsocket, R. I., 4½s	Public Funds, Notes. 800 Hopkinton 4s \$48,800	Railroad Bonds. \$10,000 Boston & Albany 4s 10,000 Boston & Lowell 4s 5,000 Boston & Maine 4s 10,000 C., B. & Q. 3½s 10,000 Concord & Montreal 4s	\$5,000 Fitchburg 4s 5,000 Hannibal & St. Joseph 6s 5,000 Illinois Central 3s 15,000 Illinois Central 3½s 5,000 Lake Shore & Mich. So. 3½s 1,000 Maine Central 4½s 5,000 Michigan Central 3½s 10,000 Newport & Richford 5s* 5,000 N. Y. C. & H. R. 3½s 5,000 N. Y., N. H. & H. 3½s 10,000 N. Y., N. H. & H. 4s 10,000 Pitts., Va. & Charlest'n 4s 15,000 Portland & R. Falls 4s 6,000 St. J. & L. C. 5s \$147,000	Street Railway Bonds. \$5,000 Boston Elevated 4s 5,000 Boston & Northern 4s*	\$5,000 West End 4s 3,000 West End 4½s \$18,000	Bank Stocks. Sha. 10 Greylock Nl. Bk., Adams 50 Atlantic Nl. Bk., Boston 50 Commonwealth Tr. Co., Boston 37 First Nl. Bk., Boston 15 Nl. Bk. of the Republic, Boston 28 Nl. Shawmut Bk., Boston 5 State Nl. Bk., Boston 10 Webster & Atlas Nl. Bk., Boston 25 Franklin Nl. Bk. 5 Natick Nl. Bk. 20 Worcester Nl. Bk.
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DATE OF EXAMINATION, September 1, 2.

* Legal investments when made.

HUDSON SAVINGS BANK, HUDSON.

MAIN STREET.

Incorporated February 26, 1869. Number of corporators, 41; number of trustees, 20.

GEORGE B. COCHRAN, *President.*

WARREN T. SAFFORD, *Treasurer.*

Board of Trustees: SAVILLIAN ARNOLD, H. P. ANDREWS, L. P. BRIGHAM, W. H. BRIGHAM, G. B. COCHRAN, A. D. GLEASON, J. J. HARTNETT, J. T. JOSLIN, E. P. LARKIN, LEWIS PARKER, J. M. PETTENGILL, J. H. ROBINSON, F. S. ROWELL, W. T. SAFFORD, C. J. SAWYER, C. H. STONE, G. A. TRIPP, T. F. TROW, J. D. TYLER, F. O. WELSH.

Board of Investment: G. B. COCHRAN, J. H. ROBINSON, G. A. TRIPP, C. J. SAWYER, E. P. LARKIN.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the Thursday after the third Wednesday of January and July. Business hours: 9 A.M. to 12 M.; 1.30 to 4.30 P.M.; also Saturdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$269,300 00	\$271,327 77	\$269,300 00
Railroad bonds and notes	449,000 00	441,350 00	445,000 00
Street railway bonds	90,000 00	91,650 00	89,700 00
Stocks of banks and trust companies	6,300 00	9,450 00	6,300 00
Boston Terminal Co. bonds	20,000 00	19,600 00	20,000 00
American Tel. & Tel. Co. bonds	35,000 00	31,850 00	31,200 00
Securities acquired in settlement of indebtedness	3,000 00	—	100 00
	<hr/>	<hr/>	<hr/>
	\$872,600 00	\$865,227 77	\$861,600 00
463 loans on real estate (average of each, \$1,759.91)			814,840 00
8 loans on personal security			41,650 00
Bank building and fixtures (estimated value, \$43,500; assessed value, \$36,600)			43,500 00
Taxes, insurance, etc., paid on mortgaged properties			520 78
Deposits in national banks or trust companies			29,038 70
Cash and cash items			2,025 73
			<hr/>
Total Assets			\$1,793,175 21
Liabilities.			
Due depositors on 5,435 accounts, averaging \$311.83 each			\$1,694,817 15
(Accounts opened during year, 705; closed, 569; increase, 136)			
Surplus: —			
a. Guaranty fund (4.19% of deposits; increase during year, \$4,200)			71,100 00
b. Profit and loss (increase during year, \$1,538.47)			19,149 23
Current income: —			
Interest		\$8,987 19	
Less current expenses not charged off		878 36	
		<hr/>	8,108 83
			<hr/>
Total Liabilities			\$1,793,175 21

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,583.14	\$2,443.02	\$500.00	\$21.87	\$709.43	\$7,257.46
Cost per \$1,000 of assets	2.00	1.36	.28	.01	.39	4.04

Gross income received during the year, \$82,418.95.

Rates on Loans (Average on All, 5.07%).

Real estate loans (average rate, 5.20 per cent.): 5%, \$508,420; 5½%, \$284,690; 6%, \$20,530; 7%, \$450; 7½%, \$750.
Personal loans (average rate, 4.56 per cent.): 4%, \$25,000; 5%, \$4,000; 5½%, \$11,850; 6%, \$800.
Other loans (average rate, 3.79 per cent.): 3½%, \$21,000; 3¾%, \$4,800; 3¾%, \$12,000; 4%, \$23,000; 4½%, \$3,500.

Number of loans not over \$3,000 each, 434, amounting to \$478,435.
62 real estate loans made during year, amounting to \$80,085.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$30,906 87
July, 1910, 2%	.	.	.	.	.	31,755 29
Number of deposits during year, 5,808, amounting to	.	.	.	.	.	318,454 95
						<hr/>
						\$381,117 11
Number of withdrawals during year, 4,090, amounting to	.	.	.	.	.	306,850 79
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$74,266 32

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$10,000 Massachusetts 3½s 10,000 Washington Co., Me., 4s* 5,000 Augusta, Me., 4s 5,000 Bay City, Mich., 5s* 20,000 Brockton 4s 20,000 Chelsea 4s 15,000 Chicago, Ill., 4s 4,000 Chicopee 4s 36,000 Lynn 4s 10,000 Marlborough 4s 5,000 Portsmouth, N. H., 4s 5,000 Rockville, Ct., 4s 5,000 So. Norwalk, Ct., 4s 5,000 Troy, N. Y., 4s 5,000 York, Pa., 4s 10,000 Gardner 4s 15,000 Gorham, N. H., 4s 5,000 No. Kingston, R. I., 4s 10,000 Wallingford, Ct., 3.65% 5,000 Br. & Top., Me. (W. D.) 4s	\$3,500 Hudson 4½s 5,000 Hull 4s	\$5,000 Me. Cent., E. & N. A. 4s 20,000 Michigan Central 3½s 10,000 Michigan Central 5s 5,000 Mil., L. S. & Western 5s 10,000 N. Y., N. H. & H. 3½s 30,000 N. Y., N. H. & H. 4s† 15,000 No. Maine Seaport 5s 10,000 Old Colony 4s 10,000 Penobscot Shore Line 4s 3,000 Portland & R. Falls 4s 10,000 St., P. Minn. & Man. 4s 20,000 Troy & Boston 7s 5,000 Winona & St. Peter 7s 10,000 Washington Co. 3½s
	\$269,300	\$449,000
Public Funds, Notes. 10,000 Chicopee 4s 21,000 Hudson 3½s 4,800 Hudson 3½s 12,000 Hudson 3¾s 8,000 Hudson 4s	Railroad Bonds. \$15,000 Bangor & Aroostook 5s 5,000 Beech Creek 4s 20,000 Boston & Albany 3½s 5,000 Boston & Albany 4s 26,000 Boston & Maine 4s 5,000 B. & N. Y. Air Line 4s 11,000 Burlington & Mo. River 6s 5,000 Cedar Rapids & Mo. R. 7s 15,000 C., B. & Q. 3½s 10,000 C., B. & Q. 4s 6,000 Chic., Mil. & St. Paul 5s 10,000 Chic. & Northwestern 4s 15,000 Chic. & Northwestern 5s 10,000 Chic. & Northwestern 6s 5,000 Chic. & Northwestern 7s 5,000 Chic., R. I. & Pac. 4s 10,000 Concord & Montreal 4s 30,000 Fitchburg 4s 5,000 Grafton & Upton 4s* 5,000 Illinois Central 3s 23,000 Illinois Central 3½s 30,000 Illinois Central 4s 15,000 Maine Central 4s	Street Railway Bonds. \$20,000 Boston Elevated 4s 10,000 Holyoke 5s 15,000 Leominster, Shirley & A. 5s* 5,000 Lowell & Suburban 5s* 20,000 Lynn & Boston 5s* 20,000 West End 4½s
	\$90,000	\$90,000
	Bank Stocks. Shs. 63 Hudson Nl. Bk.	

DATE OF EXAMINATION, October 31, November 1.

* Legal investments when made. † \$10,000 not a legal investment.

HYDE PARK SAVINGS BANK, HYDE PARK.

6 WEST RIVER STREET.

Incorporated March 8, 1871. Number of corporators, 30; number of trustees, 14.

ROBERT BLEAKIE, *President.*

ARTHUR H. BURT, *Treasurer.*

Board of Trustees: F. H. AMBACK, ROBERT BLEAKIE, H. S. BUNTON, A. H. BURT, OSCAR BURSCH, F. C. GRAHAM, W. H. HARLOW, E. S. HAYWARD, F. L. JOHNSON, DAVID PERKINS, H. B. TERRY, E. VAN D. TIRRELL, F. N. TIRRELL, RINALDO WILLIAMS.

Board of Investment: ROBERT BLEAKIE, DAVID PERKINS, H. S. BUNTON, F. N. TIRRELL, F. C. GRAHAM.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 11 A.M. to 4 P.M.; also Saturdays, for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$119,450 00	\$122,932 50	\$118,227 50
Railroad bonds and notes	434,000 00	432,623 75	427,258 00
Street railway bonds	37,000 00	36,920 00	36,925 00
Stocks of banks and trust companies	11,100 00	23,677 00	11,100 00
American Tel. & Tel. Co. bonds	30,000 00	27,300 00	27,275 00
	<hr/>	<hr/>	<hr/>
	\$631,550 00	\$643,453 25	\$620,785 50
 386 loans on real estate (<i>average of each, \$2,406.81</i>)		\$928,725 00	
Less amount due on uncompleted loans		83 03	
		<hr/>	928,641 97
17 loans on personal security			103,450 00
Bank building and fixtures (<i>estimated value, \$20,000; assessed value, \$21,500</i>)			1,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$5,900</i>)			4,555 82
Taxes, insurance, etc., paid on mortgaged properties			338 43
Deposits in national banks or trust companies			40,006 60
Cash and cash items			4,902 96
			<hr/>
Total Assets			\$1,703,681 28
			<hr/>
Liabilities.			
Due depositors on 5,964 accounts, averaging \$261.79 each			\$1,561,333 88
(<i>Accounts opened during year, 815; closed, 645; increase, 170</i>)			
Surplus: —			
a. Guaranty fund (<i>5.05% of deposits; increase during year, \$6,079.40</i>)			78,898 15
b. Profit and loss (<i>decrease during year, \$7,105.34</i>)			36,469 34
Current income: —			
Interest		\$28,601 21	
Less current expenses not charged off		1,621 30	
		<hr/>	26,979 91
			<hr/>
Total Liabilities			\$1,703,681 28
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,857.57	\$3,336.46	\$750.00	\$5.00	\$825.69	\$7,774.72
Cost per \$1,000 of assets	1.67	1.96	.44	—	.48	4.55

Gross income received during the year, \$79,310.78.

Rates on Loans (Average on All, 5.13%).

Real estate loans (average rate 5.16 per cent.): 4½%, \$31,000; 5%, \$712,995; 5½%, \$39,950; 6%, \$144,696.97.
Personal loans (average rate, 5.01 per cent.): 5%, \$102,400; 5½%, \$300; 6%, \$750.
Other loans (average rate, 4.74 per cent.): 4½%, \$26,450; 5%, \$25,000.

Number of loans not over \$3,000 each, 315, amounting to \$522,266.97.
23 real estate loans made during year, amounting to \$71,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$27,924 64
July, 1910, 2%	.	.	.	.	.	29,061 53
Number of deposits during year, 8,666, amounting to	.	.	.	.	.	376,859 59
						\$433,845 76
Number of withdrawals during year, 5,425, amounting to	.	.	.	.	.	361,004 39
Net increase in amount due depositors	.	.	.	.	.	\$72,841 37

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$68,000 Hyde Park 4s 15,000 Kennebec, Me. (W. D.), 3½s 10,000 Kittery, Me. (W. D.), 5s	Public Funds, Notes. 26,450 Hyde Park 4½s	Railroad Bonds. \$41,000 Boston & Albany 4s 5,000 Boston & Maine 4s 50,000 Boston & Maine 4½s 10,000 C., B. & Q. 3½s 20,000 C., B. & Q. 4s 30,000 Chic. & Northwestern 4s	\$10,000 Chicago, R. I. & Pacific 6s 10,000 Connecticut River 3½s 10,000 Delaware & Hudson 7s 20,000 Fitchburg 3½s 18,000 Fitchburg 4½s 14,000 Hannibal & St. Joseph 6s 10,000 Illinois Central 3½s 36,000 Maine Central 7s 85,000 N. Y., N. H. & H. 4s† 25,000 No. Maine Seaport 5s 10,000 Upper Coos 4s 5,000 Worc., Nash. & R. 4s	Railroad Notes. 25,000 N. Y., N. H. & H. 5s‡	Street Railway Bonds. \$9,000 Lynn & Boston 5s* 28,000 West End 4s	Bank Stocks. Shs. 15 First Nl. Bk., Boston 20 Merchants Nl. Bk., Boston 31 Nl. Bk. of Commerce, Boston 19 Nl. Bk. of the Republic, Boston 6 Second Nl. Bk., Boston 25 State Nl. Bk., Boston 14 First Nl. Bk., Newburyport
\$119,450		\$434,000	\$37,000			

DATE OF EXAMINATION, September 29, 30, October 1, 3, 4.

* A legal investment when made. † \$25,000 not a legal investment. ‡ Not a legal investment.

INSTITUTION FOR SAVINGS IN NEWBURYPORT AND ITS VICINITY, NEWBURYPORT.

93 STATE STREET.

Incorporated January 31, 1820. Number of corporators, 80; number of trustees, 20.

HENRY B. LITTLE, *President.*

WILLIAM BALCH, *Treasurer.*

Board of Trustees: G. W. BROWN, R. E. BURKE, L. D. COLE, L. B. CUSHING, J. H. IRELAND, N. N. JONES, L. N. KENT, D. N. LITTLE, E. F. LITTLE, H. B. LITTLE, W. B. LITTLE, J. E. MCCUSKER, F. F. MORRILL, C. W. MOSELEY, R. T. NOYES, H. R. PERKINS, G. A. PHILBRICK, G. W. PIPER, T. C. SIMPSON, J. H. WHEELER.

Board of Investment: H. B. LITTLE, L. B. CUSHING, F. F. MORRILL, G. W. PIPER, T. C. SIMPSON.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 8.30 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$2,360,895 00	\$2,400,460 60	\$2,353,395 00
Railroad bonds and notes	1,954,600 00	1,979,027 50	1,954,600 00
Stocks of banks and trust companies	257,070 00	546,105 00	248,420 00
Securities acquired in settlement of indebtedness	87,132 00	78,025 00	73,133 74
	<hr/>	<hr/>	<hr/>
	\$4,659,697 00	\$5,003,618 10	\$4,629,548 74
542 loans on real estate (<i>average of each, \$2,945.65</i>)			1,596,540 62
66 loans on personal security			1,345,354 50
Bank building and fixtures (<i>estimated value, \$35,000; assessed value, \$35,000</i>)			25,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$19,600</i>)			15,538 32
Deposits in national banks or trust companies			44,725 36
Cash			577 13
			<hr/>
Total Assets			<u>\$7,657,284 67</u>

Liabilities.

Due depositors on 13,363 accounts, averaging \$530.58 each	\$7,090,148 04
(<i>Accounts opened during year, 1,067; closed, 1,078; decrease, 11</i>)	
Surplus: —	
a. Guaranty fund (<i>4.95% of deposits; increase during year, \$5,000</i>)	350,000 00
b. Profit and loss (<i>decrease during year, \$10,354.70</i>)	215,045 25
Current income: —	
Interest	2,091 38
	<hr/>
Total Liabilities	<u>\$7,657,284 67</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$21,398.70	\$10,291.67	—	—	\$1,891.01	\$33,581.38
Cost per \$1,000 of assets	2.79	1.34	—	—	.25	4.38

Gross income received during the year, \$344,263.19.

Rates on Loans (Average on All, 4.68%).

Real estate loans (average rate, 4.68 per cent.): 4%, \$165,500; 4¼%, \$275,000; 4½%, \$223,327.62; 4¾%, \$108,500; 5%, \$819,163; 6%, \$5,050.

Personal loans (average rate, 4.79 per cent.): 4¼%, \$50,000; 4¾%, \$50,000; 4½%, \$142,500; 4¾%, \$25,000; 4¾%, \$536,800; 4¾%, \$16,000; 5%, \$516,567; 6%, \$8,487.50.

Other loans (average rate, 3.97 per cent.): 3½%, \$14,400; 3.70%, \$3,000; 3.75%, \$25,000; 3¾%, \$25,000; 3.95%, \$30,000; 4%, \$67,795; 4.34%, \$40,000.

Number of loans not over \$3,000 each, 491, amounting to \$460,505.
53 real estate loans made during year, amounting to \$61,935.

Dividends, Deposits and Withdrawals.		
Ordinary dividends declared during year: April, 1910, 2%	.	\$136,082 00
Oct., 1910, 2%	.	137,103 83
Number of deposits during year, 7,458, amounting to	.	684,912 28
		<hr/>
		\$958,098 06
Number of withdrawals during year, 8,445, amounting to	.	825,900 20
		<hr/>
Net increase in amount due depositors	.	\$132,197 86

SCHEDULE OF SECURITIES OWNED.		
Public Funds, Bonds.		
\$175,000 Massachusetts 3½%	\$25,000 Woonsocket, R. I., 4s	\$120,000 Fitchburg 4s
20,000 Bristol Co. 4s	8,000 Woonsocket, R. I., 4½%	25,000 Fitchburg 4½%
20,500 Akron, O., 4½%	39,000 Attleborough 4s	45,000 Fre., Elkhorn & Mo. V. 6s
49,000 Altoona, Pa., 4s	11,000 Clinton 4s	12,000 Housatonic 5s
10,000 Bay City, Mich., 4s*	45,000 Cranston, R. I., 4s	30,000 Illinois Central 4s†
285,000 Boston 4s	5,000 Dedham 3½%	15,000 Louisville & Nashville 5s
4,000 Brockton 3½%	80,000 Dudley 3½%	39,000 Me. Cent. & E. & N. A. 4s
35,500 Brockton 4s	75,000 Eden, Me., 4s	25,000 Mich. Cent. 4s
50,000 Burlington, Vt., 4s	17,700 Lenox 4s	25,000 N. Y., Lack. & West. 6s
25,000 Central Falls, R. I., 4s	38,000 Norwood 4s	300,000 N. Y., N. H. & H. 4s
40,000 Chelsea 4s	24,500 North Attleborough 4s	50,000 Norwich & Worcester 4s
58,000 Chicago, Ill., 4s	14,000 Peabody 3½%	140,000 Penobscot Shore Line 4s
10,000 Chicopee 4s	2,500 Revere 4s	25,000 Pitts., Va. & Charleston 4s
50,000 Dubuque, Ia., 4s	18,000 Rumford, Me., 4s	25,000 Portland & Ogdens. 4½%
19,000 Everett 4s	35,000 Gardiner, Me. (W. D.), 4s	10,000 Ports., Gt. F. & Con. 4½%
96,000 Fall River 4s	75,000 Kennebec, Me. (W.D.), 3½%	41,000 Rome, Water. & Og. 5s
22,000 Fitchburg 4s	10,000 Turners Falls (F. D.) 4s	25,000 Upper Coos 4s
56,000 Holyoke 4s		11,000 Upper Coos 4½%
25,000 Johnstown, Pa., 4s	Public Funds, Notes.	50,000 Vermont Valley 4½%
25,000 Kansas City, Mo., 4s	25,000 Lawrence 3½%	40,000 Worc., Nash. & R. 4s
26,000 Lawrence 4s	40,000 Lowell 4.34%	
2,000 Lowell 3½%	50,000 Amesbury 4s	\$1,954,600
26,000 Lynn 4s	25,000 Ipswich 3½%	
5,000 Malden 4s	14,400 Merrimac 3½%	Bank Stocks.
2,000 Marlborough 4s	3,000 Needham 3.70%	Sha.
52,000 Milwaukee, Wis., 4½%	12,800 Newbury 4s	100 Commonwealth Tr. Co., Boston
34,000 Minneapolis, Minn., 3½%	30,000 Wakefield 3.95%	150 First Nl. Bk., Boston
5,000 Minneapolis, Minn., 4s	4,995 Winthrop 4s	173 Merchants' Nl. Bk., Boston
1,000 Nashua, N. H., 4s		221 Nl. Bk. of Commerce, Boston
75,000 New Bedford 4s		250 Nl. Shawmut Bk., Boston
32,000 Newburyport 3½%		208 Nl. Union Bk., Boston
61,000 Newburyport 4s		100 Old Boston Nl. Bk., Boston
23,000 Quincy 4s	Railroad Bonds.	520 Second Nl. Bk., Boston
10,000 Saginaw, Mich., 3½%*	\$25,000 Beech Creek 4s	101 State Nl. Bk., Boston
10,000 Saginaw, Mich., 4s*	90,000 Boston & Albany 4s	250 Tremont Nl. Bk., Boston
25,000 Salem 4½%	50,000 Boston & Lowell 4s	225 Webster & At. Nl. Bk., Boston
37,000 Schenectady, N. Y., 4½%*	295,000 Boston & Maine 4½%	60 Gloucester Nl. Bk.
20,000 So. Norwalk, Conn., 4s	85,600 Burlington & Mo. R. 6s	56 First Nl. Bk., Newburyport
42,000 Taunton 4s	220,000 Chicago & Northwest. 4s	1,226 Merchants Nl. Bk., Newb'yp't
25,000 Troy, N. Y., 4s	26,000 Chicago & Northwest. 5s	112 Ocean Nl. Bk., Newburyport
45,000 Waterbury, Conn., 4s	95,000 Chicago & Northwest. 6s	18 Warren Nl. Bk., Peabody
	15,000 Dexter & Piscataquis 4s	

DATE OF EXAMINATION, September 19, 20, 21, 22.

* Legal investments when made.

† \$5,000 not a legal investment.

INSTITUTION FOR SAVINGS IN ROXBURY AND ITS VICINITY, BOSTON.

2343 WASHINGTON STREET.

Incorporated February 22, 1825. Number of corporators, 47; number of trustees, 15.

CHARLES G. SMITH, *President.*

ROBERT G. MOLINEUX, *Treasurer.*

Board of Trustees: WILFRED BOLSTER, W. H. BRACKETT, A. M. BULLARD, W. D. COTTON, W. D. COTTON, Jr., E. U. CURTIS, W. H. ELLISON, W. A. GASTON, J. A. HOUSTON, R. G. MOLINEUX, JOSEPH MORRILL, H. A. RUETER, C. G. SMITH, S. L. TREADWELL, J. D. WILLIAMS.

Board of Investment: C. G. SMITH, J. D. WILLIAMS, J. A. HOUSTON, E. U. CURTIS.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the Thursday following the third Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$753,000 00	\$744,830 00	\$753,000 00
Railroad bonds and notes	4,895,000 00	4,610,720 00	4,813,725 00
Street railway bonds	833,000 00	826,617 50	829,740 00
Stocks of banks and trust companies	34,760 00	63,054 00	34,760 00
Boston Terminal Co. bonds	150,000 00	147,000 00	150,000 00
American Tel. & Tel. Co. bonds	185,000 00	168,350 00	171,543 75
	<hr/>	<hr/>	<hr/>
	\$6,850,760 00	\$6,560,571 50	\$6,752,768 75
768 loans on real estate (average of each, \$4,650.52)			3,571,601 80
59 loans on personal security			1,235,055 00
Bank building and fixtures (estimated value, \$150,000; assessed value, \$175,000)			150,000 00
Real estate by foreclosure, etc. (assessed value, \$129,700)			71,081 38
Deposits in national banks or trust companies			544,636 82
Cash and cash items			18,404 72
			<hr/>
Total Assets			<u>\$12,343,543 47</u>
Liabilities.			
Due depositors on 29,971 accounts, averaging \$388.57 each			\$11,645,851 53
(Accounts opened during year, 3,696; closed, 3,300; increase, 396)			
Surplus: —			
a. Guaranty fund (5.07% of deposits; increase during year, \$15,000)			590,000 00
b. Profit and loss (increase during year, \$5,500.75)			93,504 60
Current income: —			
a. Interest		\$8,424 38	
b. Rent		5,767 96	
		<hr/>	14,192 34
			<hr/>
Total Liabilities			<u>\$12,343,543 47</u>

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$37,283.63	\$25,874.75	—	\$37.50	\$3,745.78	\$66,941.66
Cost per \$1,000 of assets	3.02	2.10	—	—	.30	5.42

Gross income received during the year, \$497,200.49.

Rates on Loans (Average on All, 4.63%).

Real estate loans (average rate, 4.63 per cent.): 3¼%, \$23,000; 4%, \$637,900; 4¼%, \$26,500; 4½%, \$1,291,250; 4⅝%, \$20,000; 4¾%, \$32,000; 5%, \$1,514,301.80; 5½%, \$18,350; 6%, \$8,300.

Personal loans (average rate, 4.64 per cent.): 4¼%, \$47,500; 4⅝%, \$16,000; 4½%, \$639,055; 4⅝%, \$70,000; 4¾%, \$205,400; 5%, \$257,100.

Other loans (average rate, 5 per cent.): 5%, \$40,000.

Number of loans not over \$3,000 each, 430, amounting to \$818,270.
48 real estate loans made during year, amounting to \$273,050.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year: April, 1910, 1¼%						
						\$192,716 72
Oct., 1910, 1¼%						
						192,497 03
Number of deposits during year, 34,952, amounting to						
						1,976,635 45
						\$2,361,849 20
Number of withdrawals during year, 30,680, amounting to						
						2,262,797 26
Net increase in amount due depositors						\$99,051 94

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$10,000 Aroostook Co., Me., 4½s	\$340,000 Boston & Maine 4s	\$25,000 Sullivan Co. 4s
100,000 Boston 3½s	200,000 Boston & Maine 4½s	10,000 Washington Co. 3½s
156,000 Boston 4s	420,000 C., B. & Q. 3½s	50,000 Worcester, Nash. & R. 4s
30,000 Fall River 4s	208,000 C., B. & Q. 4s	
100,000 Fitchburg 4s	50,000 Chic. & Northwestern 3½s	\$4,895,000
39,000 Holyoke 4s	150,000 Chic. & Northwestern 4s	
25,000 Indianapolis, Ind., 4s	50,000 Concord & Claremont 4½s	Street Railway Bonds.
50,000 Lynn 4s	75,000 Concord & Montreal 4s	\$80,000 Boston Elevated 4s
35,000 Medford 4s	25,000 Danbury & Norwalk 5s	150,000 Boston Elevated 4½s
50,000 Rutland, Vt., 4s	50,000 Delaware & Hudson 4s	150,000 Springfield 4s
25,000 Waterbury, Ct., 4s	50,000 Fitchburg 3½s	428,000 West End 4s
45,000 Arlington 4s	205,000 Fitchburg 4s	25,000 West End 4½s
29,000 Billerica 4s	100,000 Fitchburg 4½s	
19,000 Reading 4s	100,000 Illinois Central 3s	\$833,000
	370,000 Illinois Central 3½s	
Public Funds, Notes.	154,000 Maine Central 4s	Bank Stocks.
40,000 Bristol Co. 5s	100,000 Maine Central 4½s	Shs.
\$733,000	50,000 Manchester & Law. 4s*	50 Atlantic Nl. Bk., Boston
	20,000 Michigan Central 3½s	15 Nl. Bk. of Commerce, Boston
Railroad Bonds.	25,000 Michigan Central 4s	21 Nl. Bk. of the Republic, Boston
\$175,000 Boston & Albany 3½s	50,000 Minnesota & Iowa 3½s	173 Nl. Rockland Bk., Boston
298,000 Boston & Albany 4s	100,000 N. Y. C. & H. R. 3½s	400 Nl. Suffolk Bk., Boston
118,000 Boston & Lowell 4s	330,000 N. Y., N. H. & H. 3½s	55 Second Nl. Bk., Boston
372,000 Boston & Maine 3½s	465,000 N. Y., N. H. & H. 4s†	39 State Nl. Bk., Boston
	25,000 Norwich & Worcester 4s	16 Tremont Nl. Bk., Boston
	110,000 Old Colony 4s	10 Webster & Atlas Nl. Bk., Boston
	25,000 Providence Terminal 4s	

DATE OF EXAMINATION, November 7, 8, 9.

* A legal investment when made.

† \$30,000 not a legal investment.

IPSWICH SAVINGS BANK, IPSWICH.**SOUTH MAIN STREET.**

Incorporated March 20, 1869. Number of corporators, 22; number of trustees, 14.

CHARLES A. SAYWARD, *President.*

GEORGE E. FARLEY, *Treasurer.*

Board of Trustees: J. A. BLAKE, A. S. BROWN, G. B. BROWN, J. H. COGSWELL, G. E. FARLEY, F. T. GOODHUE, G. H. GREEN, T. H. LORD, D. S. PERLEY, GEORGE PRESCOTT, J. F. ROSS, DANIEL SAFFORD, G. E. SAFFORD, C. A. SAYWARD.

Board of Investment: C. A. SAYWARD, T. H. LORD, J. A. BLAKE, G. H. GREEN, G. B. BROWN.

Deposits draw interest from fourth Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of January and July. Business hours: 8.30 A.M. to 12.30 P.M.; also Saturdays, 3 to 5 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$168,010 30	\$169,077 80	\$167,210 30
Railroad bonds and notes	209,000 00	191,777 50	204,317 50
Stocks of banks and trust companies	20,250 00	25,831 00	17,971 00
American Tel. & Tel. Co. bonds	15,000 00	13,650 00	13,815 63
	<hr/>	<hr/>	<hr/>
	\$412,260 30	\$400,336 30	\$403,314 43
 232 loans on real estate (<i>average of each, \$2,045.33</i>)		\$474,616 69	
Less amount due on uncompleted loans		100 00	
		<hr/>	474,516 69
3 loans on personal security			6,174 54
Real estate by foreclosure, etc. (<i>assessed value, \$25,105.64</i>)			20,905 82
Deposits in national banks or trust companies			28,929 07
Cash and cash items			3,580 64
			<hr/>
Total Assets			\$937,421 19

Liabilities.

Due depositors on 2,898 accounts, averaging \$301.04 each			\$872,411 32
(<i>Accounts opened during year, 396; closed, 594; decrease, 198</i>)			
Surplus: —			
a. Guaranty fund (<i>5.01% of deposits; increase during year, \$1,978.69</i>)			43,737 88
b. Profit and loss (<i>decrease during year, \$814.75</i>)			14,867 05
Current income: —			
Interest		\$7,268 36	
Less current expenses not charged off		863 42	
		<hr/>	6,404 94
Total Liabilities			\$937,421 19

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,430.70	\$2,455.00	\$240.00	\$54.25	\$592.58	\$4,772.53
Cost per \$1,000 of assets	1.52	2.62	.26	.06	.63	5.09

Gross income received during the year, \$44,590.55.

Rates on Loans (Average on All, 5.43%).

Real estate loans (average rate, 5.44 per cent.): 4%, \$700; 5%, \$248,825; 5¼%, \$1,300; 5½%, \$22,527.50; 6%, \$201,164.19.
Personal loans (average rate, 5.61 per cent.): 5%, \$2,404.54; 6%, \$3,770.
Other loans (average rate, 4.41 per cent.): 4%, \$2,425; 4½%, \$1,585.30; 5%, \$1,500.

Number of loans not over \$3,000 each, 204, amounting to \$205,091.23.
26 real estate loans made during year, amounting to \$26,735.87.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$16,124 99
July, 1910, 2%	.	.	.	.	.	16,590 84
Number of deposits during year, 2,611, amounting to	.	.	.	.	.	162,779 77
						\$195,495 60
Number of withdrawals during year, 2,225, amounting to	.	.	.	.	.	166,975 61
Net increase in amount due depositors	.	.	.	.	.	\$28,519 99

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Bank Stocks.
\$10,000 Barre, Vt., 3½s	\$10,000 Benning. & Rutland 4½s*	Shs.
33,000 Boston 4s	10,000 Boston & Maine 4½s	5 Tremont Nl. Bk., Boston
20,000 Chelsea 3½s	5,000 Boyer Valley 3½s	15 Gloucester Nl. Bk.
10,000 Chelsea 4s	46,000 C., B. & Q. 3½s	26 First Nl. Bk., Ipswich
5 000 Dubuque, Ia., 3½s	15,000 Concord & Montreal 4s	8 Nl. Grand Bk., Marblehead
5,000 Lynn 4s	21,000 Illinois Central 3s	12 Asiatic Nl. Bk., Salem
10,000 New Bedford 4s	30,000 Illinois Central 3½s	43 First Nl. Bk., Salem
8,000 Salem 4s	5,000 Maine Central 4½s	19 Mercantile Nl. Bk., Salem
10,000 Springfield, O., 4s*	5,000 Minnesota & Iowa 3½s	122 Merchants Nl. Bk., Salem
6,000 Youngstown, O., 4½s	23,000 N. Y., N. H. & H. 4s	13 Nl. Exchange Bk., Salem
15,000 Dedham 3½s	20,000 Old Colony 4s	13 Naumkeag Nl. Bk., Salem
6,000 North Attleborough 4s	19,000 Peoria & Northwestern 3½s	14 Salem Nl. Bk.
4,000 Peabody 3½s		50 Salem S. D. & T. Co.
6,500 Watertown 4s	\$209,000	
14,000 Brun. & T., Me. (W. D.) 4s		
Public Funds, Notes.		
2,425 Ipswich 4s		
1,585 Ipswich 4½s		
1,500 Ipswich 5s		
\$168,010		

DATE OF EXAMINATION, March 2, 3, 4, 7, 8, 9, 10, 11.

* Legal investments when made.

LAWRENCE SAVINGS BANK, LAWRENCE.**255 ESSEX STREET.**

Incorporated March 10, 1868. Number of corporators, 23; number of trustees, 15.

DANIEL SAUNDERS, *President.*LEWIS A. FOYE, *Treasurer.*

Board of Trustees: EDMUND BICKNELL, L. A. FOYE, N. P. FRYE, C. H. HARTWELL, J. S. HOWE, L. G. HOLT, C. H. KITCHIN, A. E. MACK, A. D. MARBLE, W. T. McALPINE, J. I. MILLIKEN, J. A. PERKINS, W. E. PHILBRICK, DANIEL SAUNDERS, F. H. SILSBEE.

Board of Investment: DANIEL SAUNDERS, W. T. McALPINE, L. G. HOLT, A. E. MACK, J. I. MILLIKEN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2 to 4 and 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$233,000 00	\$230,000 00	\$233,000 00
Railroad bonds and notes	403,000 00	365,755 00	389,212 50
Stocks of banks and trust companies	15,025 00	26,746 00	14,325 00
	<hr/>	<hr/>	<hr/>
	\$651,025 00	\$622,501 00	\$636,537 50
 782 loans on real estate (average of each, \$3,758.40)			2,939,070 00*
56 loans on personal security			797,153 61
Bank building and fixtures (estimated value, \$40,000; assessed value, \$42,000)			33,000 00
Real estate by foreclosure, etc. (assessed value, \$9,500)			7,720 17
Deposits in national banks or trust companies			109,114 83
Cash			8,296 70
			<hr/>
Total Assets			\$4,530,892 81
			<hr/>
Liabilities.			
Due depositors on 10,124 accounts, averaging \$414.70 each			\$4,198,512 27
Accounts opened during year, 2,507; closed, 2,190; increase, 317)			
Surplus: —			
a. Guaranty fund (4.06% of deposits; increase during year, \$20,995)			170,552 00
b. Profit and loss (increase during year, \$8,811.06)			70,640 62
Current income: —			
a. Interest	\$94,885 34		
b. Rent	162 17		
	<hr/>		
		\$95,047 51	
Less current expenses not charged off		3,859 59	
		<hr/>	
			91,187 92
			<hr/>
Total Liabilities			\$4,530,892 81
			<hr/>

* This amount is in excess of legal limit; since corrected.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,718.64	\$6,435.87	\$1,800.00	-	\$2,161.53	\$17,116.04
Cost per \$1,000 of assets	1.48	1.42	.39	-	.47	3.76

Gross income received during the year, \$207,559.90.

Rates on Loans (Average on All, 4.71%)

Real estate loans (average rate, 4.94 per cent.): 4%, \$55,000; 4½%, \$248,000; 4¾%, \$47,500; 5%, \$2,568,730; 5½%, \$2,200; 6%, \$17,640.

Personal loans (average rate, 4.67 per cent.): 3½%, \$25,000; 4¼%, \$25,000; 4¾%, \$25,000; 4½%, \$275,000; 4¾%, \$25,000; 4¾%, \$225,000; 5%, \$181,650; 5½%, \$3,300; 6%, \$12,203.61.

Other loans (average rate, 3.72 per cent.): 3%, \$61,250; 3½%, \$253,700; 3¾%, \$20,000; 4%, \$235,762.50; 4½%, \$51,500.

Number of loans not over \$3,000 each, 487, amounting to \$758,380.

143 real estate loans made during year, amounting to \$595,763.50.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$76,126 80
July, 1910, 2%	.	.	.	.	.	78,419 30
Number of deposits during year, 19,136, amounting to	.	.	.	.	.	1,163,318 43
						<hr/>
						\$1,317,864 53
Number of withdrawals during year, 10,992, amounting to	.	.	.	.	.	1,169,102 36
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$148,762 17

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$5,000 Massachusetts 3½s	\$1,500 Methuen 4½s	\$17,000 Maine Central 4s
20,000 Aroostook Co., Me., 4½s	20,000 North Attleboro 3½s	5,000 Me. Cent. & E. & N. A. 4s
15,000 Belfast, Me., 4s	<hr/>	25,000 N. Y., N. H. & H. 3½s
5,000 Bridgeport, Ct., 4s	\$233,000	25,000 Peoria & Northwest. 3½s
9,000 Beverly 4s		5,000 Portsmouth, G. F. & C. 4½s
15,000 Chicago, Ill., 4s		20,000 Princeton & Northwest. 3½s
5,000 Concord, N. H., 4s		<hr/>
15,000 Fall River 3½s	Railroad Bonds.	\$403,000
20,000 Fort Wayne, Ind., 3½s	\$15,000 Boston & Albany 3½s	
15,000 Lawrence 4s	15,000 Boston & Albany 4s	
10,000 New Britain, Ct., 4s	20,000 Boston & Maine 3½s	
5,000 New London, Ct., 4s	10,000 Boston & Maine 4s	Bank Stocks.
5,000 Quincy 4s	25,000 Boston & Maine 4½s	Shs.
20,000 Terre Haute, Ind., 4s	40,000 C., B. & Q. 3½s	20 Fourth Nl. Bk., Boston
10,000 Attleborough 3½s	35,000 C., B. & Q. 4s	20 Merchants Nl. Bk., Boston
3,000 Danvers 4s	26,000 Cleveland & Pitts. 3½s	20 Nl. Bk. of Commerce, Boston
5,000 No. Andover 4s	10,000 Concord & Montreal 4s	10 Nl Shawmut Bk., Boston
	15,000 Connecticut River 3½s	20 State Nl. Bk., Boston
Public Funds, Notes.	10,000 Erie & Pitts. 3½s	20 Tremont Nl. Bk., Boston
2,500 Methuen 3½s	10,000 Fitchburg 3½s	22 Webster & Atlas Nl. Bk., Boston
25,000 Methuen 4s	5,000 Fitchburg 4s	15 Bay State Nl. Bk., Lawrence
	70,000 Illinois Central 3s	20 Lawrence Nl. Bk.

DATE OF EXAMINATION, October 17, 18, 19, 20.

LEE SAVINGS BANK, LEE.**MAIN STREET.**

Incorporated March 5, 1852. Number of corporators, 40; number of trustees, 11.

BENNETT T. GALE, *President.*

EDWARD S. ROGERS, *Treasurer.*

Board of Trustees: W. C. BENTON, B. T. GALE, C. E. HIBBARD, J. L. KILBON, THOMAS NORTON, J. A. RICE, E. S. ROGERS, C. H. SHAYLOR, A. R. SMITH, A. C. SPARKS, A. T. TREADWAY.

Board of Investment: B. T. GALE, C. H. SHAYLOR, THOMAS NORTON.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$70,800 00	\$71,115 00	\$70,800 00
Railroad bonds and notes	450,000 00	436,962 50	445,100 00
Street railway bonds	67,000 00	65,927 50	66,000 00
Stocks of banks and trust companies	85,300 00	158,325 00	115,200 00
Boston Terminal Co. bonds	20,000 00	19,600 00	21,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,200 00	16,475 00
Securities acquired in settlement of indebtedness	16,000 00	9,150 00	9,455 00
	<hr/>	<hr/>	<hr/>
	\$729,100 00	\$779,280 00	\$744,030 00
280 loans on real estate (<i>average of each, \$1,845.40</i>)			516,711 05
39 loans on personal security			140,623 51
Bank building and fixtures (<i>estimated value, \$17,000; assessed value, \$7,500</i>)			15,000 00
Deposits in national banks or trust companies			45,439 40
Cash and cash items			3,208 85
			<hr/>
Total Assets			\$1,465,012 81

Liabilities.

Due depositors on 3,428 accounts, averaging \$389.78 each			\$1,336,183 40
(<i>Accounts opened during year, 547; closed, 388; increase, 159</i>)			
Surplus: —			
a. Guaranty fund (<i>4.86% of deposits; increase during year, \$4,000</i>)			65,000 00
b. Profit and loss (<i>increase during year, \$11,473.13</i>)			63,829 41
			<hr/>
Total Liabilities			\$1,465,012 81

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,114.63	\$3,506.75	\$800.00	\$52.90	\$762.32	\$8,236.60
Cost per \$1,000 of assets	2.13	2.39	.55	.04	.52	5.63

Gross income received during the year, \$69,780.80.

Rates on Loans (Average on All, 5.01%).

Real estate loans (average rate, 5 per cent.): 4½%, \$75,000; 5%, \$403,434.49; 5½%, \$2,800; 6%, \$35,476.56.
Personal loans (average rate, 5.13 per cent.): 5%, \$112,361.55; 5½%, \$13,600; 5¾%, \$11,250; 6%, \$3,411.96.
Other loans (average rate, 4½ per cent.): 4½%, \$20,300.

Number of loans not over \$3,000 each, 271, amounting to \$333,279.59.
40 real estate loans made during year, amounting to \$153,285.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$24,102 98
May, 1910, 2%	.	.	.	.	.	24,950 12
Number of deposits during year, 3,353, amounting to	.	.	.	.	.	253,313 39
						<hr/> \$302,366 49
Number of withdrawals during year, 2,101, amounting to	.	.	.	.	.	234,642 78
						<hr/> \$67,723 71
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$5,000 Massachusetts 3½s 10,000 Chicago, Ill., 4s 10,000 Norwalk, Conn., 4s 2,000 Stamford, Conn., 4s 10,000 Amesbury 4s 3,500 Great Barrington 4s 5,000 Manchester, Conn., 4s 5,000 Kittery, Me. (W. D.), 5s Public Funds, Notes. 16,000 Lee 4½s 4,300 Tyringham 4½s \$70,800 Railroad Bonds. \$5,000 Bangor & Aroostook 5s 10,000 Beech Creek 4s 10,000 Boston & Albany 3½s 10,000 Boston & Albany 4s 10,000 Boston & Maine 4s 15,000 Boston & Maine 4½s 20,000 Concord & Montreal 4s 20,000 C., B. & Q. 3½s 35,000 C., B. & Q. 4s 5,000 Ch., Mil. & St. Paul 5s	\$10,000 Chicago, R. I. & Pacific 4s 10,000 Fitchburg 3½s 10,000 Fitchburg 4s 5,000 Fitchburg 4½s 50,000 Illinois Central 3½s 25,000 Illinois Central 4s 15,000 Louisville & Nashville 4s 5,000 Louisville & Nashville 6s 15,000 Mil., L. S. & W. 5s 10,000 N. Y. C. & H. R. 3½s 10,000 N. Y., Lack. & West. 6s 10,000 N. Y., N. H. & H. 3½s 55,000 N. Y., N. H. & H. 4st 20,000 No. Maine Seaport 5s 25,000 Old Colony 4s 10,000 Providence Terminal 4s 10,000 Sioux City & Pacific 3½s 15,000 Western Pennsylvania 4s \$450,000 Street Railway Bonds. \$20,000 Boston Elevated 4s 5,000 Boston Elevated 4½s 5,000 Holyoke 5s 15,000 Hoosac Valley 4s* 2,000 Lowell, Law. & Hav. 5s*	\$10,000 Lynn & Boston 5s* 10,000 West End 4s \$67,000 Bank Stocks. Shs. 40 First Nl. Bk., Amherst 20 Atlantic Nl. Bk., Boston 30 First Nl. Bk., Boston 60 Nl. Bk. of Commerce, Boston 30 Nl. Bk. of the Republic, Boston 50 Second Nl. Bk., Boston 40 State Nl. Bk., Boston 40 Webster & Atlas Nl. Bk., Boston 20 Nl. Mahaiwe Bk., Gt. Barrington 100 Lee Nl. Bk. 42 No. Adams Nl. Bk. 33 Agricultural Nl. Bk., Pittsfield 90 Pittsfield Nl. Bk. 5 Third Nl. Bk., Pittsfield 50 Chapin Nl. Bk., Springfield 72 Chicopee Nl. Bk., Springfield 60 Springfield Nl. Bk. 51 Third Nl. Bk., Springfield 30 Housatonic Nl. Bk., Stockbridge 20 Merchants Nl. Bk., Worcester
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DATE OF EXAMINATION, October 24, 25, 26.

* Legal investments when made. † \$5,000 not a legal investment.

LEICESTER SAVINGS BANK, LEICESTER.

MAIN STREET.

Inoorporated April 17, 1869. Number of corporators, 40; number of trustees, 13.

CHARLES T. MUNROE, *President.*

PARKMAN T. DENNY, *Treasurer.*

Board of Trustees: G. W. BURNETT, C. A. DENNY, A. F. ESTABROOK, J. J. KNIGHT, ALEXANDER McNEISH, C. T. MUNROE, C. E. PERRY, W. E. SPRAGUE, WALTER WARREN, E. L. WATSON, W. C. WATSON, J. S. WHITTEMORE, T. E. WOODCOCK.

Board of Investment: C. T. MUNROE, T. E. WOODCOCK, C. A. DENNY, G. W. BURNETT, J. J. KNIGHT, W. E. SPRAGUE, W. C. WATSON.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 1 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$181,000 00	\$179,037 50	\$181,000 00
Railroad bonds and notes	208,000 00	194,012 50	206,975 00
Street railway bonds	36,000 00	35,822 50	36,000 00
Stocks of banks and trust companies	10,700 00	18,185 00	13,700 00
American Tel. & Tel. Co. bonds	14,000 00	12,740 00	12,320 00
Securities acquired in settlement of indebtedness	13,000 00	1,655 00	1,655 00
	<hr/>	<hr/>	<hr/>
	\$462,700 00	\$441,452 50	\$451,650 00
189 loans on real estate (average of each, \$1,374.82)			259,841 74
10 loans on personal security			30,376 00
Bank building and fixtures (estimated value, \$9,000; assessed value, \$5,500)			7,500 00
Deposits in national banks or trust companies			11,547 88
Cash and cash items			6,622 60
			<hr/>
Total Assets			\$767,533 22
			<hr/>
Liabilities.			
Due depositors on 1,432 accounts, averaging \$495.35 each			\$709,335 68
(Accounts opened during year, 106; closed, 142; decrease, 36)			
Surplus: —			
a. Guaranty fund (3.52% of deposits; increase during year, \$1,936.59)			24,992 02
b. Profit and loss (increase during year, \$1,510.21)			7,804 47
Current income: —			
a. Interest	\$16,471 97		
b. Rent	575 01		
	<hr/>		
Less current expenses not charged off		\$17,046 98	
		1,640 93	
		<hr/>	15,406 05
Bills payable			10,000 00
			<hr/>
Total Liabilities			\$767,533 22
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,260.20	\$1,700.00	\$400.00	\$20.95	\$1,273.57	\$5,654.72
Cost per \$1,000 of assets	2.94	2.21	.52	.03	1.66	7.36

Gross income received during the year, \$33,446.55.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 5.10 per cent.): 4½%, \$3,275; 5%, \$227,202.25; 5½%, \$5,050; 6%, \$24,314.49.
Personal loans (average rate, 4.48 per cent.): 0%, \$4,001; 4%, \$750; 5%, \$15,625; 5½%, \$10,000.
Other loans (average rate, 4 per cent.): 4%, \$10,000.

Number of loans not over \$3,000 each, 180, amounting to \$193,130.74.
12 real estate loans made during year, amounting to \$11,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1909, 1¾%	.	.	.	.	.	\$12,536 62
June, 1910, 1¾%	.	.	.	.	.	12,427 12
Number of deposits during year, 684, amounting to	.	.	.	.	.	58,728 70
						<hr/>
						\$83,692 44
Number of withdrawals during year, 876, amounting to	.	.	.	.	.	104,610 79
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$20,918 35

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	
\$15,000 Bay City, Mich., 4s*	\$10,000 Agawam 4s	\$5,000 Old Colony 4s
5,000 Brockton 4s		5,000 Upper Coos 4s
5,000 Fall River 4s	\$181,000	<hr/>
8,000 Kansas City, Mo., 4½s		\$208,000
9,000 Lynn 4s		
15,000 Middletown, Ct., 3½s	Railroad Bonds.	Street Railway Bonds.
10,000 Saginaw, Mich., 4s*	\$10,000 Bangor & Aroostook 5s	\$10,000 Boston Elevated 4s
12,000 Waltham 4s	8,000 Boston & Albany 3½s	5,000 Boston Elevated 4½s
5,000 Braintree 4s	33,000 Boston & Maine 4s	6,000 East Middlesex 5s
1,000 Clinton 4s	5,000 Boston & Providence 4s	5,000 Springfield 4s
10,000 Holbrook 4s	15,000 Boyer Valley 3½s	10,000 West End 4s
5,000 No. Attleborough 4s	20,000 C., B. & Q. 3½s	<hr/>
10,000 Orange 4s	5,000 C., B. & Q. 4s	\$36,000
24,000 Randolph 4s	11,000 Cleveland & Pitts. 3½s	
5,000 Spencer 4s	3,000 Erie & Pittsburgh 3½s	Bank Stocks.
10,000 Westborough 3½s	4,000 Fitchburg 4½s	Shs.
5,000 Gt. Barrington 4s	5,000 Illinois Central 3s	10 Commonwealth Tr. Co., Boston
10,000 Keenebec, Me. (W.D.), 3½s	30,000 Illinois Central 3½s	54 State Nl. Bk., Boston
7,000 Leicester (W. D.) 4s	15,000 N. Y., N. H. & H. 3½s	15 Webster & Atlas Nl. Bk., Boston
	14,000 N. Y., N. H. & H. 4s	3 Millbury Nl. Bk.
	20,000 No. Maine Seaport 5s	25 Merchants Nl. Bk., Worcester

DATE OF EXAMINATION, October 5, 6.

* Legal investments when made.

LENOX SAVINGS BANK, LENOX.
WALKER STREET.

Incorporated April 4, 1890. Number of corporators, 32; number of trustees, 15.

WILLIAM D. CURTIS, *President.* GEORGE N. ROOT, *Treasurer.**

Board of Trustees: F. J. BARRETT, H. A. BELDEN, G. F. BOURNE, M. A. BROWN, W. B. BULL, W. G. CLIFFORD, W. D. CURTIS, F. L. GILMORE, H. P. JAKES, WILLIAM MAHANNA, EDWARD McDONALD, G. S. PELTON, L. C. PETERS, THOMAS POST, HENRY SEDGWICK.

Board of Investment: W. D. CURTIS, H. A. BELDEN, THOMAS POST, HENRY SEDGWICK.

Deposits draw interest from first day of January, April, July and October; dividends are payable first Tuesday of January and July. Business hours: 9 A.M. to 12.30 P.M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$78,000 00	\$80,227 50	\$79,565 00
Railroad bonds and notes	228,000 00	218,570 00	232,845 00
Street railway bonds	22,000 00	22,045 00	22,725 00
Stocks of banks and trust companies	32,400 00	57,735 00	50,395 00
American Tel. & Tel. Co. bonds	14,000 00	12,740 00	12,585 00
Securities acquired in settlement of indebtedness	5,000 00	970 00	930 00
	<hr/>	<hr/>	<hr/>
	\$379,400 00	\$392,287 50	\$399,045 00
75 loans on real estate (average of each, \$3,805.47)			240,410 00
9 loans on personal security			19,775 00
Deposits in national banks or trust companies			1,507 16
Cash			946 53
			<hr/>
Total Assets			<u>\$661,683 09</u>

Liabilities.

Due depositors on 1,598 accounts, averaging \$398.61 each			\$636,980 97
(Accounts opened during year, 312; closed, 224; increase, 88)			
Surplus: —			
a. Guaranty fund (2.39% of deposits; increase during year, \$1,526)			15,250 00
b. Profit and loss (increase during year, \$257.96)			3,519 32
Current income: —			
Interest		\$6,483 95	
Less current expenses not charged off		550 55	
		<hr/>	5,933 40
			<hr/>
Total Liabilities			<u>\$661,683 09</u>

* Since deceased.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,315.45	\$1,139.35	\$200.00	\$10.55	\$222.49	\$2,887.84
Cost per \$1,000 of assets	1.99	1.72	.30	.01	.33	4.35

Gross income received during the year, \$28,228.66.

Rates on Loans (Average on All, 5.07%).

Real estate loans (average rate, 5.06 per cent.): 5%, \$224,955; 6%, \$15,455.
Personal loans (average rate, 5.25 per cent.): 5%, \$14,750; 6%, \$5,025.

Number of loans not over \$3,000 each, 55, amounting to \$80,945.
14 real estate loans made during year, amounting to \$45,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$11,244	12
July, 1910, 2%	.	.	.	.	.	11,701	85
Number of deposits during year, 2,324, amounting to	.	.	.	.	.	140,754	40
						\$163,700	37
Number of withdrawals during year, 1,220, amounting to	.	.	.	.	.	125,277	99
Net increase in amount due depositors	.	.	.	.	.	\$38,422	38

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Bank Stocks.
\$10,000 Boston 4s	\$10,000 C., B. & Q. 3½s	Sha.
5,000 Lowell 4s	25,000 C., B. & Q. 4s	57 Lee Nl. Bk.
10,000 New Bedford 4s	15,000 Chic. & Northwestern 4s	80 Lenox Nl. Bk.
30,000 Lenox 4s	62,000 Illinois Central 3½s	15 Palmer Nl. Bk.
1,000 Winchendon 3½s	5,000 N. Y., N. H. & H. 3½s	20 Agricultural Nl. Bk., Pittsfield
12,000 Winthrop 3½s	20,000 N. Y., N. H. & H. 4s	19 Pittsfield Nl. Bk.
5,000 Kittery, Me. (W. D.), 5s	20,000 No. Maine Seaport 5s	10 Chapin Nl. Bk., Springfield
5,000 Van Buren, Me. (W. D.), 4s	5,000 Washington Co. 3½s	14 Chicopee Nl. Bk., Springfield
	\$228,000	24 Third Nl. Bk., Springfield
	Street Railway Bonds.	50 Springfield Nl. Bk.
	\$5,000 Boston Elevated 4s	25 Springfield S. D. & T. Co.
	17,000 Citizens' Electric 5s	10 Mechanics Nl. Bk., Worcester
	\$22,000	
Railroad Bonds.		
\$36,000 Bangor & Aroostook 5s		
10,000 Boston & Albany 4s		
20,000 Boston & Maine 4½s		

DATE OF EXAMINATION, October 28, 29.

LEOMINSTER SAVINGS BANK, LEOMINSTER.
12 MAIN STREET.

Incorporated March 16, 1865. Number of corporators, 85; number of trustees, 15.

ARTHUR H. HALL, *President.* CHARLES A. JOSLIN, *Treasurer.*

Board of Trustees: E. F. BLODGETT, M. H. BOSWORTH, W. H. CHASE, A. L. CLARK, A. H. HALL, W. H. HARRISON, C. A. JOSLIN, CLESSON KENNEY, E. B. KINGMAN, HAMILTON MAYO, D. C. NICKERSON, E. B. RICHARDSON, C. H. SHAPLEY, H. R. SMITH, F. A. WHITNEY.

Board of Investment: CLESSON KENNEY, HAMILTON MAYO, A. H. HALL, D. C. NICKERSON, M. H. BOSWORTH.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$610,205 11	\$602,325 11	\$610,205 11
Railroad bonds and notes	277,000 00	261,252 50	272,945 00
Street railway bonds	48,000 00	47,220 00	48,000 00
Stocks of banks and trust companies	23,000 00	27,950 00	21,000 00
American Tel. & Tel. Co. bonds	15,000 00	13,650 00	14,156 25
	\$973,205 11	\$952,397 61	\$966,306 36
712 loans on real estate (average of each, \$2,014.51)			\$1,434,330 98
79 loans on personal security			324,852 00
Bank building and fixtures (estimated value, \$82,000; assessed value, \$62,385)			80,154 50
Real estate by foreclosure, etc. (assessed value, \$4,200)			3,203 91
Deposits in national banks or trust companies			38,515 10
Cash			7,486 87
Total Assets			\$2,854,849 72
Liabilities.			
Due depositors on 7,356 accounts, averaging \$365.16 each			\$2,686,155 25
(Accounts opened during year, 1,252; closed, 923; increase, 329)			
Surplus: —			
a. Guaranty fund (4.65% of deposits; increase during year, \$6,000)			125,000 00
b. Profit and loss (increase during year, \$325.72)			4,700 59
Current income: —			
a. Interest	\$42,053 58		
b. Rent	2,178 99		
		\$44,232 57	
Less current expenses not charged off		5,238 69	
			38,993 88
Total Liabilities			\$2,854,849 72

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,513.44	\$5,516.87	\$1,800.00	\$36.22	\$1,076.50	\$13,943 08
Cost per \$1,000 of assets	1.93	1.93	.63	.01	.38	4.88

Gross income received during the year, \$126,412.66.

Rates on Loans (Average on All, 4.84%).

Real estate loans (average rate, 4.93 per cent.): 4%, \$45,000; 4¼%, \$17,000; 4½%, \$78,000; 4¾%, \$38,000; 5%, \$1,244,480.98; 6%, \$11,850.

Personal loans (average rate, 4.99 per cent.): 4½%, \$7,000; 5%, \$317,852.

Other loans (average rate, 3.60 per cent.): 3½%, \$119,000; 4%, \$22,205.11; 4½%, \$4,000.

Number of loans not over \$3,000 each, 709, amounting to \$878,634.98.

105 real estate loans made during year, amounting to \$180,615.52.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$47,976 08
July, 1910, 2%	.	.	.	.	.	50,008 78
Number of deposits during year, 8,782, amounting to	.	.	.	.	.	580,453 22
						<hr/>
						\$678,433 03
Number of withdrawals during year, 6,655, amounting to	.	.	.	.	.	505,166 26
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$173,266 77

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$40,000 Boston 3½s 20,000 Cambridge 4s 15,000 Chicago, Ill., 4s 8,500 Chicopee 4s 23,000 Dubuque, Ia., 4s 20,000 Everett 4s 12,000 Holyoke 4s 10,000 Malden 4s 10,000 Manchester, N. H., 4s 10,000 Marlborough 4s 14,000 New Bedford 4s 15,000 Newton 4s 15,000 Providence, R. I., 3½s 500 Quincy 3½s 10,000 Quincy 3.65% 7,000 Quincy 4s 25,000 Salem 4s 8,000 Somerville 3½s 22,000 Somerville 4s 15,000 Syracuse, N. Y., 4s 10,000 Troy, N. Y., 3½s 18,000 Athol 4s 10,000 Dracut 4s 21,000 Gardner 4s 12,000 Jaffrey, N. H., 3½s 1,000 Leominster 4s 10,000 Merrimac 4s	\$10,000 Newmarket, N. H., 3½s 6,000 Peabody 4s 10,000 Reading 4s 11,000 Revere 4s 20,000 Stoneham 3½s 16,000 Wakefield 4s 10,000 Watertown 4s Public Funds, Notes. 5,000 Quincy 4s 6,000 Barnstable 3½s 95,000 Leominster 3½s 10,500 Leominster 4s 4,000 Leominster 4½s 5,000 Methuen 3½s 3,705 Nantucket 4s 3,000 No. Attleborough 4s 3,000 Shirley 3½s 10,000 Weymouth 3½s \$610,205 Railroad Bonds. \$15,000 Boston & Albany 3½s 30,000 Boston & Albany 4s 15,000 Boston & Maine 3½s	\$25,000 Boston & Maine 4s 1,000 Boston & Maine 4½s 10,000 C., B. & Q. 3½s 20,000 Concord & Montreal 4s 11,000 Connecticut River 3½s 25,000 Fitchburg 3½s 4,000 Fitchburg 4s 6,000 Fitchburg 4½s 30,000 Illinois Central 3½s 15,000 Maine Central 4s 4,000 Maine Central 4½s 20,000 N. Y., N. H. & H. 3½s 40,000 N. Y., N. H. & H. 4s 6,000 Old Colony 4s \$277,000 Street Railway Bonds. \$20,000 Boston Elevated 4s 20,000 West End 4s 8,000 West End 4½s \$48,000 Bank Stocks. Shs. 150 Leominster Nl. Bk. 80 Safety Fund Nl. Bk., Fitchburg
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DATE OF EXAMINATION, November 2, 3, 4.

LEXINGTON SAVINGS BANK, LEXINGTON.

MASSACHUSETTS AVENUE.

Incorporated March 11, 1871. Number of corporators, 29; number of trustees, 19.

GEORGE O. WHITING, *President*.

EDWIN B. WORTHEN, *Treasurer*.

Board of Trustees: J. E. CRONE, C. B. DAVIS, G. O. DAVIS, W. B. FOSTER, A. E. LOCKE, H. G. LOCKE, E. P. MERRIAM, A. W. NEWELL, E. P. NICHOLS, J. L. NORRIS, F. D. PEIRCE, J. F. RUSSELL, L. A. SAVILLE, A. E. SCOTT, F. F. SHEEBURNE, G. W. SPAULDING, IRVING STONE, G. O. WHITING, E. B. WORTHEN.

Board of Investment: G. O. WHITING, J. E. CRONE, C. B. DAVIS, J. L. NORRIS, F. D. PEIRCE, G. W. SPAULDING.

Deposits draw interest from third Wednesday in January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 2 to 5 P.M.; Saturdays, 10 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$55,000 00	\$54,935 00	\$55,000 00
Railroad bonds and notes	140,000 00	137,430 00	139,400 00
Street railway bonds	30,000 00	29,500 00	30,000 00
American Tel. & Tel. Co. bonds	12,000 00	10,920 00	10,576 25
	<hr/>	<hr/>	<hr/>
	\$237,000 00	\$232,785 00	\$234,976 25
116 loans on real estate (average of each, \$2,844.26)			329,934 17
12 loans on personal security			52,600 00
Bank building and fixtures (estimated value, \$28,000; assessed value, \$20,000)			25,100 00
Real estate by foreclosure, etc. (assessed value, \$400)			200 00
Deposits in national banks or trust companies			11,200 29
Cash			5,773 83
			<hr/>
Total Assets			\$659,784 84
			<hr/>
Liabilities.			
Due depositors on 2,128 accounts, averaging \$292.42 each			\$622,276 52
(Accounts opened during year, 389; closed, 244; increase, 145)			
Surplus: —			
a. Guaranty fund (4.82% of deposits; increase during year, \$1,830)			30,000 00
b. Profit and loss (increase during year, \$98.82)			4,558 79
Current income: —			
a. Interest	\$2,828 42		
b. Rent	35 00		
	<hr/>		
		\$2,863 42	
Less current expenses not charged off		143 34	
		<hr/>	
			2,720 08
School savings system			229 15
			<hr/>
Total Liabilities			\$659,784 84
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,145.73	\$1,829.00	—	\$19.13	\$682.83	\$3,676.69
Cost per \$1,000 of assets	1.74	2.77	—	.03	1.03	5.57

Gross income received during the year, \$28,071.89.

Rates on Loans (Average on All, 5.13%).

Real estate loans (average rate, 5.16 per cent.): 4½%, \$8,000; 4¼%, \$3,000; 5%, \$259,449.17; 5½%, \$4,000; 6%, \$55,485.
Personal loans (average rate, 4.93 per cent.): 4¾%, \$25,000; 5%, \$25,000; 6%, \$2,600.
Other loans (average rate, 5 per cent.): 5%, \$5,000.

Number of loans not over \$3,000 each, 90, amounting to \$151,234.17.
17 real estate loans made during year, amounting to \$53,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$11,149 80
Oct., 1910, 1¾%	.	.	.	.	.	10,068 80
Number of deposits during year, 2,431, amounting to	.	.	.	.	.	121,241 15
						<hr/> \$142,459 75
Number of withdrawals during year, 1,619, amounting to	.	.	.	.	.	105,059 96
						<hr/> \$37,399 79
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$5,000 Massachusetts 3s	\$5,000 Boston & Maine 4s	\$10,000 Boston Elevated 4s
5,000 Aroostook Co., Me., 4½s	25,000 Boston & Maine 4½s	10,000 Springfield 4s
5,000 Concord, N. H., 4s	11,000 Boston & Lowell 4s	10,000 Worcester Consolidated 4½s
2,000 Malden 4s	24,000 C., B. & Q. 4s	
15,000 Newton 4s	5,000 Concord & Montreal 4s	<hr/> \$30,000
10,000 Lexington 4s	5,000 Connecticut River 3½s	
8,000 Kittery, Me. (W. D.), 5s	5,000 Conn. & Passumpsic R. 4s	
	5,000 Maine Central 4½s	
	10,000 N. Y., N. H. & H. 3½s	
	30,000 N. Y., N. H. & H. 4s	
	10,000 No. Maine Seaport 5s	
	5,000 Old Colony 4s	
<hr/> Public Funds, Notes.		
5,000 Bedford 5s		
<hr/> \$55,000	<hr/> \$140,000	

DATE OF EXAMINATION, November 11.

LOWELL FIVE CENT SAVINGS BANK, LOWELL.

107 MERRIMACK STREET.

Branch Office: Greenhalge Grammar School.

Incorporated April 12, 1854. Number of corporators, 43; number of trustees, 16.

JOHN A. FAULKNER, *President.*

AUSTIN K. CHADWICK, *Treasurer.*

Board of Trustees: C. A. ABBOTT, C. E. BARTLETT, F. E. DUNBAR, J. A. FAULKNER, G. L. HOOPER, C. L. KNAPP, G. S. MOTLEY, FRANKLIN NOURSE, F. P. PUTNAM, A. C. RUSSELL, C. W. RUSSELL, A. T. SAFFORD, W. S. SOUTHWORTH, S. H. THOMPSON, J. C. WADLEIGH, W. F. WILDER.

Board of Investment: C. A. ABBOTT, F. E. DUNBAR, G. L. HOOPER, S. H. THOMPSON, W. F. WILDER.

Deposits draw interest from first Saturday in January, April, July and October; dividends are payable Monday following first Saturday of January and July. Business hours: 9 A.M. to 1 P.M.; also Saturdays, from 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds, and notes	\$145,000 00	\$141,050 00	\$142,000 00
Railroad bonds and notes	880,000 00	845,350 00	880,000 00
Street railway bonds	160,000 00	159,037 50	160,000 00
Stocks of banks or trust companies	54,525 00	96,533 00	61,600 00
American Tel. & Tel. Co. bonds	90,000 00	81,900 00	81,000 00
Securities acquired in settlement of indebtedness	6,000 00	3,000 00	3,076 13
	<hr/>	<hr/>	
	\$1,335,525 00	\$1,326,870 50	\$1,327,676 13
682 loans on real estate (<i>average of each, \$3,576.13</i>)		\$2,440,870 00	
Less amount due on uncompleted loans		1,950 00	
		<hr/>	2,438,920 00
65 loans on personal security			621,239 74
Bank building and fixtures (<i>estimated value, \$75,000; assessed value, \$79,500</i>)			75,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$2,600</i>)			1,500 00
Deposits in national banks or trust companies			84,918 14
Cash and cash items			5,886 17
			<hr/>
Total Assets			<u>\$4,555,140 18</u>
Liabilities.			
Due depositors on 18,439 accounts, averaging \$226 each			\$4,167,312 05
(<i>Accounts opened during year, 4,628; closed, 3,493; increase, 1,135</i>)			
Surplus : —			
a. Guaranty fund (<i>5.08% of deposits; increase during year, \$17,000</i>)			212,000 00
b. Profit and loss (<i>decrease during year, \$9,891</i>)			95,630 21
Current income: —			
a. Interest		\$77,194 53	
b. Rent		3,003 39	
		<hr/>	80,197 92
Total Liabilities			<u>\$4,555,140 18</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,789.40	\$10,665.46	\$1,800.00	\$381.93	\$3,143.99	\$23,780.78
Cost per \$1,000 of assets	1.71	2.34	.40	.08	.69	5.22

Gross income received during the year, \$200,157.98.

Rates on Loans (Average on All, 4.82%).

Real estate loans (average rate, 4.87 per cent.): 4%, \$12,250; 4¼%, \$189,000; 4½%, \$444,350; 4¾%, \$11,150; 5%, \$1,713,020; 5½%, \$2,400; 6%, \$66,750.
Personal loans (average rate, 4.63 per cent.): 4¼%, \$100,000; 4½%, \$315,096.87; 4¾%, \$3,400; 5%, \$196,631.87; 5½%, \$3,611; 6%, \$2,500.
Other loans (average rate, 5 per cent.): 5%, \$20,000.

Number of loans not over \$3,000 each, 549, amounting to \$717,796.99.
96 real estate loans made during year, amounting to \$297,575.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$74,449 73
July, 1910, 2%	.	.	.	.	.	77,147 61
Number of deposits during year, 35,520, amounting to	.	.	.	.	.	920,756 48
						<hr/> \$1,072,353 77
Number of withdrawals during year, 15,841, amounting to	.	.	.	.	.	832,909 06
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$239,444 71

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$65,000 Massachusetts 3½s 15,000 Boston 3½s 10,000 Boston 4s 25,000 Cambridge 3½s 20,000 Chicago, Ill., 4s 10,000 Lowell 4s <hr/> \$145,000	\$10,000 Cleveland & Pittsb. 3½s 40,000 Fitchburg 4s 25,000 Illinois Central 3½s 50,000 Illinois Central 4s 15,000 Maine Central 4½s 15,000 Maine Central 7s 20,000 Michigan Central 3½s 25,000 Minn. & Iowa 3½s 165,000 N. Y., N. H. & H. 4s 25,000 N. Y. C. & H. R. 3½s 25,000 Norwich & Wore. 4s 25,000 Port. & Ogdens. 4½s 10,000 Sioux City & Pac. 3½s Railroad Notes. 20,000 N. Y., N. H. & H. 5s† <hr/> \$880,000	Street Railway Bonds. \$75,000 Boston Elevated 4s 25,000 Boston Elevated 4½s 10,000 Lowell & Suburban 5s* 20,000 West End St. Ry. 4s 30,000 Worcester Consolidated 4½s <hr/> \$160,000 Bank Stocks. Sha. 52 Boylston Nl. Bk., Boston 10 Merchants Nl. Bk., Boston 100 Nl. Shawmut Bk., Boston 40 Nl. Union Bk., Boston 25 Second Nl. Bk., Boston 32 State Nl. Bk., Boston 35 Tremont Nl. Bk., Boston 188 Old Lowell Nl. Bk., Lowell 66 Union Nl. Bk., Lowell 20 Wamesit Nl. Bk., Lowell
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DATE OF EXAMINATION, October 19, 20, 21.

* A legal investment when made.

† Not a legal investment.

LOWELL INSTITUTION FOR SAVINGS, LOWELL.

18 SHATTUCK STREET.

Branch Office: Westford.

Incorporated February 20, 1829. Number of corporators, 33; number of trustees, 11.

A. ST. JOHN CHAMBRÉ, *President.*

EDWARD B. CARNEY, *Treasurer.*

Board of Trustees: FREDERICK BAILEY, GEORGE BOWERS, A. ST. J. CHAMBRÉ, MICHAEL COLLINS, J. J. COLTON, J. L. CUSHING, HARRY DUNLAP, C. H. HOBSON, FRANKLIN NICKERSON, E. H. PACKER, E. H. SCRIBNER.

Board of Investment: GEORGE BOWERS, HARRY DUNLAP, C. H. HOBSON, J. J. COLTON.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the Monday after the first Saturday of May and November. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$683,124 00	\$681,111 58	\$682,891 50
Railroad bonds and notes	817,000 00	809,022 50	815,702 50
Street railway bonds	76,000 00	74,360 00	75,882 50
Stocks of banks and trust companies	93,600 00	227,585 00	93,600 00
American Tel. & Tel. Co. bonds	105,000 00	95,550 00	98,332 50
	\$1,774,724 00	\$1,887,629 08	\$1,766,409 00
390 loans on real estate (average of each, \$7,401.84)		\$2,887,518 32	
Less amount due on uncompleted loans		800 00	
			2,886,718 32
38 loans on personal security			1,133,323 03
Bank building and fixtures (estimated value, \$59,970; assessed value, \$59,970)			36,944 67
Real estate by foreclosure, etc. (assessed value, \$26,050)			22,663 00
Taxes, insurance, etc., paid on mortgaged properties			1,489 71
Premium account			11,530 96
Deposits in national banks or trust companies			72,486 18
Cash			7,005 36
Total Assets			\$5,938,590 13
Liabilities.			
Due depositors on 11,891 accounts, averaging \$466.61 each			\$5,548,478 13
(Accounts opened during year, 1,453; closed, 1,149; increase, 304)			
Surplus: —			
a. Guaranty fund (5% of deposits; increase during year, none)			277,518 05
b. Profit and loss (increase during year, \$15,133.34)			112,594 05
Total Liabilities			\$5,938,590 13

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$13,845.48	\$11,489.96	\$800.00	\$697.18	\$2,141.49	\$28,974.11
Cost per \$1,000 of assets	2.33	1.93	.13	.12	.36	4.87

Gross income received during the year, \$251,953.92.

Rates on Loans (Average on All, 4.61%).

Real estate loans (average rate, 4.75 per cent.): 3½%, \$120,454.10; 4%, \$240,000.02; 4¼%, \$207,800; 4½%, \$494,050.01; 4¾%, \$183,000; 5%, \$1,379,089.19; 5½%, \$227,000; 6%, \$35,325.

Personal loans (average rate, 4.68 per cent.): 4½%, \$435,375; 4¾%, \$100,000; 4¾%, \$420,000; 5%, \$177,648; 6%, \$300.03.

Other loans (average rate, 3.71 per cent.): 3¼%, \$22,330; 3½%, \$53,427; 3½%, \$148,500; 3½%, \$143,617; 3¾%, \$13,350; 3¾%, \$13,880; 3.55%, \$6,000; 3¾%, \$38,100; 4%, \$39,000; 4½%, \$34,920; 4¾%, \$18,000; 5%, \$25,000.

Number of loans not over \$3,000 each, 245, amounting to \$361,099.17.
81 real estate loans made during year, amounting to \$706,300.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year:	Nov., 1909, 2%	.	.	.	.	\$101,745 54
	May, 1910, 2%	.	.	.	.	104,523 58
Number of deposits during year, 11,492, amounting to						770,905 93
						\$977,175 05
Number of withdrawals during year, 9,837, amounting to						704,671 76
Net increase in amount due depositors						\$272,503 29

SCHEDULE OF SECURITIES OWNED.		
Public Funds, Bonds.	\$24,000 Lowell 4s	\$10,000 New England 4s
	34,920 Lowell 4½s	150,000 N. Y., N. H. & H. 4s
	18,000 Lowell 4½s	25,000 No. Maine Seaport 5s
	15,000 Dracut 4s	11,000 Port. & Ogdens. 4½s
		15,000 Worc., Nash. & Roch. 4s
	\$683,124	
	Railroad Bonds.	Railroad Notes.
	\$40,000 Bangor & Aroostook 5s	25,000 N. Y., N. H. & H. 5s†
	50,000 Boston & Lowell 4s	\$817,000
	29,000 Boston & Maine 4s	
Public Funds, Notes.	58,000 Boston & Maine 4½s	Street Railway Bonds.
	25,000 Boston & N. Y. Air L. 4s	\$50,000 Boston Elevated 4s
	35,000 Boston & Providence 4s	26,000 West End 4s
	92,000 C., B. & Q. 4s	\$76,000
	100,000 Chic. & North. 4s	
	35,000 Chic., R. I. & Pac. 4s	Bank Stocks.
	2,000 Concord & Clare. 4½s	Shs.
	10,000 Conn. & Passumpsic R. 4s	344 Merchants Nl. Bk., Boston
	20,000 Delaware & Hudson 4s	473 Second Nl. Bk., Boston
	27,000 Fitchburg 4s	30 Old Lowell Nl. Bk., Lowell
Public Funds, Bonds.	25,000 Fitchburg 4½s	89 Union Nl. Bk., Lowell
	15,000 Illinois Central 4s	
	18,000 Louisville & Nashville 4s	

DATE OF EXAMINATION, October 20, 21.

* Legal investments when made.

† Not a legal investment.

LUDLOW SAVINGS BANK, LUDLOW.

EAST STREET.

Incorporated February 23, 1888. Number of corporators, 59; number of trustees, 22.

JAMES W. HANNUM, *President.*

GEORGE A. BIRNIE, *Treasurer.*

Board of Trustees: G. A. BIRNIE, H. M. BLISS, C. S. BROWNING, B. F. BURR, H. I. CARVER, W. S. COLWELL, E. E. FULLER, C. W. GOWEN, G. D. GREEN, J. W. GANNUM, JAMES HENDERSON, C. P. JONES, ROBERT KYLE, M. H. LYONS, F. N. MOORE, H. W. MORRILL, A. S. PACKARD, JAMES PATTERSON, C. E. QUINBY, ALEXANDER RUXTON, SIDNEY STEVENS, F. A. TOWNE.

Board of Investment: J. W. HANNUM, G. D. GREEN, M. H. LYONS, W. S. COLWELL, E. E. FULLER.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 10 A.M. to 12 M.; 1 to 3 P.M.; also Wednesdays and Fridays, 7.30 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$43,500 00	\$43,500 00	\$43,982 40
Railroad bonds and notes	80,000 00	72,975 00	78,119 26
Street railway bonds	8,100 00	8,458 00	8,780 54
Stocks of banks and trust companies	1,000 00	1,180 00	1,100 00
American Tel. & Tel. Co. bonds	8,000 00	7,280 00	7,350 00
	<hr/>	<hr/>	<hr/>
	\$140,600 00	\$133,393 00	\$139,332 20
218 loans on real estate (<i>average of each, \$1,453.86</i>)			316,941 73
28 loans on personal security			9,065 37
Deposits in national banks or trust companies			65,254 53
Cash			2,360 96
			<hr/>
Total Assets			\$532,954 79
			<hr/>
Liabilities.			
Due depositors on 1,896 accounts, averaging \$273.21 each (<i>Accounts opened during year, 553; closed, 590; decrease, 37</i>)			\$518,122 30
Surplus: —			
a. Guaranty fund (<i>1.94% of deposits; increase during year, \$1,813.44</i>)			10,046 24
b. Profit and loss (<i>increase during year \$368.37</i>)			3,778 61
Current income: —			
Interest		\$1,118 16	
Less current expenses not charged off		110 52	
		<hr/>	1,007 64
			<hr/>
Total Liabilities			\$532,954 79
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$834.43	\$910.00	\$238.48	\$21.45	\$308.46	\$2,312.82
Cost per \$1,000 of assets	1.56	1.71	.45	.04	.58	4.34

Gross income received during the year, \$23,311.78.

Rates on Loans (Average on All, 5.05%).

Real estate loans (average rate, 5.04 per cent.): 4½%, \$35,000; 5%, \$246,362.73; 5½%, \$8,267.50; 6%, \$27,311.50.
Personal loans (average rate, 5.58 per cent.): 5%, \$2,580.37; 5½%, \$2,400; 6%, \$4,085.
Other loans (average rate, 5 per cent.): 5%, \$26,500.

Number of loans not over \$3,000 each, 205, amounting to \$175,907.10.
24 real estate loans made during year, amounting to \$52,515.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$8,691 38
Oct., 1910, 2%	.	.	.	.	.	9,131 96
Number of deposits during year, 3,336, amounting to	.	.	.	.	.	167,035 88
						<hr/> \$184,859 22
Number of withdrawals during year, 1,915, amounting to	.	.	.	.	.	192,272 14
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$7,412 92

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$5,000 C., B. & Q. 3½s	Street Railway Bonds.
\$11,000 Athol 4s	5,000 Chic., Mil. & St. P. 3½s	\$6,100 Holyoke 5s
6,000 Clinton 4s	10,000 Fitchburg 3½s	2,000 Lynn & Boston 5s*
	15,000 Illinois Central 3½s	<hr/>
Public Funds, Notes.	15,000 N. Y. C. & H. R. 3½s	\$8,100
26,500 Ludlow 5s	5,000 N. Y., N. H. & H. 3½s	
<hr/>	10,000 No. Maine Seaport 5s	Bank Stocks.
\$43,500	5,000 Washington Co. 3½s	Shs.
	<hr/>	10 City Nl. Bk., Holyoke
Railroad Bonds.	\$80,000	
\$5,000 Boston & Albany 4s		
5,000 Boston & N. Y. Air L. 4s		

DATE OF EXAMINATION, August 24, 25, 26.

* A legal investment when made.

LYNN FIVE CENTS SAVINGS BANK, LYNN.
112 MARKET STREET.

Incorporated May 15, 1855. Number of corporators, 81; number of trustees, 30.

ROLLIN E. HARMON, *President.* HENRY E. NEWHALL, *Treasurer.*

Board of Trustees: F. P. ABORN, H. H. ATHERTON, G. R. BEARDSSELL, A. J. BLOOD, C. O. BREED, H. W. BREED, M. P. CLOUGH, E. V. FRENCH, C. S. GROVER, R. E. HARMON, C. E. HARWOOD, W. S. HIXON, S. J. HOLLIS, C. H. INGALLS, W. G. KEENE, N. W. KIMBALL, J. W. KIMBALL, T. A. KELLEY, T. B. KNIGHT, J. M. MARSH, H. E. NEWHALL, J. S. NEWHALL, F. H. NICHOLS, T. P. NICHOLS, F. S. PEVEAR, H. A. PEVEAR, C. E. ROLFE, J. N. SMITH, H. F. TAPLEY, JOHN WOODBURY.

Board of Investment: R. E. HARMON, S. J. HOLLIS, N. W. KIMBALL, J. S. NEWHALL, H. A. PEVEAR.

Deposits draw interest from first day of January, April, July and October, if received not later than the last day of the month preceding these dates; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 1 P.M.; also Saturdays, from 3 to 6 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,624,174 81	\$1,658,734 79	\$1,610,721 90
Railroad bonds and notes	1,214,400 00	1,175,665 00	1,182,843 26
Street railway bonds	72,000 00	72,280 00	72,000 00
Stocks of banks and trust companies	14,605 00	24,743 00	17,218 97
American Tel. & Tel. Co. bonds	121,000 00	110,110 00	111,985 00
Securities acquired in settlement of indebtedness	9,500 00	3,600 00	4,400 00
	\$3,055,679 81	\$3,045,132 79	\$2,999,169 13
718 loans on real estate (average of each, \$2,434.02)		\$1,783,348 40	
Less amount due on uncompleted loans		35,718 27	
			1,747,630 13
67 loans on personal security			1,647,771 33
Bank building and fixtures (estimated value, \$34,000; assessed value, \$32,600)			33,639 79
Taxes, insurance, etc., paid on mortgaged properties			819 59
Deposits in national banks or trust companies			25,380 79
Cash and cash items			30,359 35
Total Assets			\$6,484,770 11

Liabilities.

Due depositors on 28,516 accounts, averaging \$205.07 each			\$5,847,826 20
(Accounts opened during year, 5,603; closed, 4,965; increase, 638)			
Surplus:—			
a. Guaranty fund (5.01% of deposits; increase during year, \$16,450)			293,000 00
b. Profit and loss (increase during year, \$558.41)			269,949 58
Current income:—			
a. Interest	\$81,124 92		
b. Rent	579 44		
		\$81,704 36	
Less current expenses not charged off		7,710 03	
			73,994 33
Total Liabilities			\$6,484,770 11

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$17,616.65	\$16,541.67	\$1,572.00	—	\$5,138.64	\$40,868.96
Cost per \$1,000 of assets	2.71	2.55	.24	—	.79	6.29

Gross income received during the year, \$287,896.83.

Rates on Loans (Average on All, 4.90%).

Real estate loans (average rate 5.31 per cent.): 5%, \$827,728.87; 5½%, \$762,810.37; 6%, \$157,090.89.
Personal loans (average rate, 4.60 per cent.): 3%, \$10,000; 3½%, \$25,000; 4%, \$190,000; 4¼%, \$126,000; 4½%, \$524,000; 4¾%, \$473,000; 5%, \$217,500; 5½%, \$44,400; 5¾%, \$15,000; 6%, \$22,871.33.
Other loans (average rate, 4.28 per cent.): 3¼%, \$56,000; 4%, \$74,009.81; 4¾%, \$1,951.83; 4.34%, \$30,000; 4.40%, \$8,000; 4½%, \$110,453.58; 4.62%, \$9,633.34; 4.65%, \$9,639.76; 5.10%, \$9,540; 5.15%, \$9,535.

Number of loans not over \$3,000 each, 597, amounting to \$869,211.40.
97 real estate loans made during year, amounting to \$285,987.50.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$104,807	95
						108,494	87
Number of deposits during year, 51,570, amounting to	.	.	.	.	.	1,558,385	43
						\$1,771,688	25
Number of withdrawals during year, 33,128, amounting to	.	.	.	.	.	1,525,270	87
Net increase in amount due depositors	.	.	.	.	.	\$246,417	38

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$211,000 Massachusetts 3½%		\$6,000 Russell 4s
34,000 Allegheny, Pa., 4s		5,000 Reading 4s
15,000 Boston 3½%		11,000 South Hadley 4s
215,000 Boston 4s		9,225 Watertown 4s
8,000 Brockton 4s		5,000 Wellesley 4s
43,000 Cambridge 4s		24,000 Westfield 4s
10,000 Chelsea 3½%		4,000 West Bridgewater 4s
15,000 Chelsea 4s		4,000 Whitman 4s
8,000 Chicago, Ill., 4s		25,000 Augusta, Me. (W. D.), 4s
5,000 Chicago, Ill., 4½%		9,000 Blandford (F. D.) 4s
24,000 Chicopee 4s		15,000 Hadley (W. D.) 4s
30,000 Everett 4s		30,000 Kennebec, Me. (W.D.), 3½%
17,000 Grand Rapids, Mich., 4½%		25,000 Kittery, Me. (W. D.), 5s
4,000 Gloucester 4s		
30,000 Holyoke 4s		Public Funds, Notes.
10,000 Kansas City, Mo., 4s		50,000 Brockton 4½%
3,000 Lowell 4½%		3,000 Barnstable 4½%
17,000 Lynn 4s		10,000 Brookfield 4s
11,000 Malden 4s		5,000 Billerica 4.65%
1,000 Manchester, N. H., 4s		5,000 Chicopee 4s
10,000 Melrose 4s		17,000 Chicopee 4½%
48,000 New Bedford 4s		2,000 Carlisle 4.30%
10,000 Norwich, Conn., 3½%		20,000 Easthampton 3½%
3,000 Newton 4s		5,000 East Longmeadow 3½%
5,000 Pittsburgh, Pa., 4s		2,000 Great Barrington 4s
14,200 Quincy 4s		12,700 Hull 4s
12,140 Quincy 4½%		15,000 Holbrook 4½%
10,000 Saginaw, Mich., 4s*		30,000 Lowell 4.34%
7,000 Scranton, Pa., 4½%		5,400 Merrimac 4s
13,000 Somerville 4s		20,000 Marblehead 4½%
8,000 Springfield 3½%		2,500 Norwood 4s
5,000 Superior, Wis., 4½%		5,000 Plymouth 4s
2,000 South Bend, Ind., 4s		5,000 Plymouth 4½%
31,000 Syracuse, N. Y., 4½%		3,000 Randolph 4½%
10,000 Troy, N. Y., 4s		22,000 Revere 4s
10,000 Taunton 4s		10,000 Revere 5.10%
5,000 Woonsocket, R. I., 4½%		10,000 Revere 5.15%
15,000 Yonkers, N. Y., 4½%		5,000 Rehoboth 4.65%
10,000 Youngstown, O., 5s		31,000 Swampscott 3½%
54,000 Attleborough 4s		9,409 Winthrop 4s
10,000 Amesbury 4s		10,000 Weymouth 4.62%
5,000 Brookline 3½%		8,000 Walpole 4.40%
25,000 Danvers 4s		
1,000 Franklin 4s		\$1,624,174
32,000 Greenfield 4s		
4,000 Holbrook 4s		Railroad Bonds.
20,000 Hyde Park 4s		\$6,000 Aroostook Northern 5s
10,000 Maynard 4s		70,000 Bangor & Aroostook 5s
5,000 Middleboro' 4s		15,000 Boston & Albany 4s
20,000 Peabody 4s		25,000 Boston & Lowell 4s
		\$2,000 B. & N. Y. Air Line 4s
		8,000 B., R. B. & Lynn 4½%
		20,400 Burl. & Mo. River 6s
		5,000 Boston & Maine 3½%
		53,000 Boston & Maine 4s
		115,000 Boston & Maine 4½%
		90,000 C., B. & Q. 3½%
		22,000 C., B. & Q. 4s
		20,000 Chic. & Northwest. 5s†
		9,000 Chic. & Northw. 6s
		25,000 Chic. & Northw. 7s
		3,000 Conn. River 3½%
		5,000 Chic., R. I. & Pac. 4s
		5,000 Concord & Montreal 4s
		30,000 Fitchburg 3½%
		63,000 Fitchburg 4s
		29,000 Fitchburg 4½%
		20,000 Illinois Cent. 3s
		60,000 Illinois Cent. 3½%
		20,000 Illinois Cent. 4s
		25,000 Louisville & Nashville 4s
		27,000 Maine Central 4s
		10,000 Maine Central 4½%
		3,000 Maine Central 5s
		43,000 Maine Central 7s
		25,000 Michigan Central 4s
		20,000 N. Y. C. & Hud. R. 3½%
		73,000 N. Y., N. H. & H. 3½%
		244,000 N. Y., N. H. & H. 4s
		5,000 Port. & Ogdens. 4½%
		19,000 Upper Coos 4s
		\$1,214,400
		Street Railway Bonds.
		\$10,000 Boston Elevated 4s
		10,000 Boston Elevated 4½%
		18,000 West End 4s
		34,000 West End 4½%
		\$72,000
		Bank Stocks.
		Shs.
		14 Boylston Nl. Bk., Boston
		63 Tremont Nl. Bk., Boston
		2 State Nl. Bk., Boston
		78 Central Nl. Bk., Lynn
		30 Essex Trust Co., Lynn

DATE OF EXAMINATION, October 31, November 1.

* Legal investments when made. † \$10,000 a legal investment when made.

LYNN INSTITUTION FOR SAVINGS, LYNN.

25 EXCHANGE STREET.

Incorporated June 20, 1826. Number of corporators, 59; number of trustees, 31.

CHARLES S. PURINTON, *President.*

FREDERICK L. BUBIER, *Treasurer.*

Board of Trustees: J. M. BARRY, J. S. BARTLETT, A. F. BREED, C. N. BREED, G. H. BREED, G. W. BREED, W. M. BREED, F. L. BUBIER, H. P. BURRILL, C. A. COLLINS, W. C. FISH, J. F. HANNAN, C. H. HASTINGS, J. D. A. HEALEY, JEROME INGALLS, B. N. JOHNSON, L. S. JOHNSON, W. W. JOHNSON, F. W. KIMBALL, C. I. LINDSEY, J. P. MARTIN, J. B. NEWHALL, C. B. OLIVER, B. F. PEACH, A. W. PINKHAM, C. S. PURINTON, B. F. SPINNEY, F. C. SPINNEY, G. E. SPRAGUE, H. B. SPRAGUE, R. B. WARDWELL.

Board of Investment: C. S. PURINTON, B. F. SPINNEY, L. S. JOHNSON.

Deposits draw interest from first day of February, May, August and November, if received not later than the last day of the months preceding these dates; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2.30 to 5.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$791,350 00	\$794,490 50	\$784,250 00
Railroad bonds and notes	1,486,700 00	1,569,905 00	1,479,287 50
Street railway bonds	135,000 00	134,237 50	135,000 00
Stocks of banks and trust companies	85,800 00	176,570 00	85,800 00
Boston Terminal Co. bonds	80,000 00	78,400 00	80,000 00
American Tel. & Tel. Co. bonds	115,000 00	104,650 00	107,710 00
	<hr/>	<hr/>	<hr/>
	\$2,693,850 00	\$2,858,253 00	\$2,672,047 50
740 loans on real estate (<i>average of each, \$3,180.38</i>)			2,309,083 30
78 loans on personal security			1,699,275 20
Bank building and fixtures (<i>estimated value, \$60,000; assessed value, \$34,500</i>)			40,000 00
Taxes, insurance, etc., paid on mortgaged properties			119 42
Deposits in national banks or trust companies			231,413 89
Cash and cash items			56,434 16
			<hr/>
Total Assets			<u>\$7,008,373 47</u>
Liabilities.			
Due depositors on 16,845 accounts, averaging \$383.63 each			\$6,462,207 86
<i>(Accounts opened during year, 2,455; closed, 1,946; increase, 509)</i>			
Surplus: —			
a. Guaranty fund (<i>4.87% of deposits; increase during year, \$15,000</i>)			315,000 00
b. Profit and loss (<i>decrease during year, \$1,622.87</i>)			231,165 61
			<hr/>
Total Liabilities			<u>\$7,008,373 47</u>

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$18,389.89	\$12,618.00	\$2,500.00	\$310.28	\$3,511.38	\$37,329.55
Cost per \$1,000 of assets	2.62	1.80	.36	.04	.50	5.32

Gross income received during the year, \$314,576.59.

Rates on Loans (Average on All, 4.35%).

Real estate loans (average rate, 5.06 per cent.): 4%, \$15,000; 4¼%, \$45,500; 4½%, \$129,950; 5%, \$1,711,796.96; 5.10%, \$2,850; 5½%, \$300,595.18; 6%, \$103,391.16.

Personal loans (average rate, 4.60 per cent.): 4%, \$1,489.20; 4¼%, \$200,000; 4½%, \$912,600; 4¾%, \$265,500; 4¾%, \$50,000; 5%, \$267,455; 6%, \$2,231.

Other loans (average rate, 3.72 per cent.): 3½%, \$13,800; 3.60%, \$6,500; 3¾%, \$17,450; 4%, \$12,600.

Number of loans not over \$3,000 each, 569, amounting to \$904,001.38.
131 real estate loans made during year, amounting to \$359,880.12.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year:	April, 1910, 2%	.	.	.	.	\$116,882 57
	Oct., 1910, 2%	.	.	.	.	119,351 15
Number of deposits during year, 23,436, amounting to						1,325,833 00
						\$1,562,066 72
Number of withdrawals during year, 18,522, amounting to						1,263,038 91
Net increase in amount due depositors						\$299,027 81

SCHEDULE OF SECURITIES OWNED.		
Public Funds, Bonds. \$200,000 Massachusetts 3½s 85,000 Boston 4s 20,000 Cambridge 4s 100,000 Chicago, Ill., 4s 30,000 Fall River 4s 37,000 Gloucester 4s 15,000 Kansas City, Mo., 4s 34,500 Lynn 3½s 93,500 Lynn 4s 15,000 Middletown, Ct., 3½s 20,000 Nashua, N. H., 4s 10,000 Newton 4s 26,000 Taunton 4s 3,000 Youngstown, O., 5s 25,000 Cumberland, R. I., 4s 20,000 Revere 4s 5,000 So. Abington 4s Public Funds, Notes. 11,600 Everett 4s 1,000 Bangus 4s 13,800 Swampscott 3½s 6,500 Swampscott 3.60% 17,450 Swampscott 3¾s \$791,250	Railroad Bonds. \$29,000 Bangor & Aroostook 5s 50,000 Boston & Albany 3½s 25,000 Boston & Albany 4s 50,000 Boston, Con. & Mon. 6s 30,000 Boston & Maine 4s 48,000 Boston & Maine 4½s 20,000 Boston & Providence 4s 29,200 Burl. & Mo. R. 6s 6,000 Cedar R. & Mo. R. 7s 145,000 C., B. & Q. 4s 20,000 Chic., Mil. & St. P. 6s 30,000 Chic. & Northw. 3½s 45,000 Chic., St. P., M. & O. 6s 13,000 Cleveland & Pitts. 4½s 35,000 Concord & Montreal 4s 25,000 Erie & Pittsburg 3½s 113,000 Fremont, Elk. & Mo. V. 6s 25,000 Houstonic 5s 15,000 Illinois Central 4s 25,000 Kal., Alle. & Gr. R. 5s 1,000 Maine Central 5s 18,000 Maine Central 7s 90,000 Michigan Central 5s 89,000 Mil., L. S. & West. 6s 25,000 Mil. & Northern 4½s 25,000 New England 5s 50,000 N. Y. C. & H. R. 3½s 50,000 N. Y. & N. E. 4s 25,000 N. Y., N. H. & H. 3½s	\$125,000 N. Y., N. H. & H. 4s 77,000 Northwestern Union 7s 25,000 Peoria & Northw. 3½s 50,000 Port. & Ogdens. 4½s 22,500 Ports., Gt. Falls & C. 4½s 10,000 St. J. & L. C. 5s 15,000 Troy & Boston 7s 11,000 Winona & St. Peters 7s \$1,486,700 Street Railway Bonds. \$50,000 Boston Elevated 4s 35,000 Boston Elevated 4½s 50,000 West End 4s \$135,000 Bank Stocks. Shs. 100 Nl. Rockland Bk., Boston 78 Nl. Shawmut Bk., Boston 92 Nl. Union Bk., Boston 75 Second Nl. Bk., Boston 200 Central Nl. Bk., Lynn 213 Nl. City Bk., Lynn 100 Essex Trust Co., Lynn

MALDEN SAVINGS BANK, MALDEN.

48 PLEASANT STREET.

Incorporated April 2, 1860. Number of corporators, 51; number of trustees, 16.

DANIEL P. WISE, President.

FRANCIS A. SHOVE, Treasurer.

Board of Trustees: E. F. BICKFORD, A. J. CHASE, G. H. CHASE, H. E. CONVERSE, G. H. GRAVES, EDWIN HAWKRIDGE, J. P. HOLDEN, F. N. JOSLIN, E. P. KIMBALL, R. R. ROBINSON, F. A. SHOVE, E. J. STEVENS, G. E. STROUT, A. W. WALKER, JOSEPH WIGGIN, D. P. WISE.

Board of Investment: A. J. CHASE, E. J. STEVENS, J. P. HOLDEN, JOSEPH WIGGIN, R. R. ROBINSON, D. P. WISE.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, 7 to 8.30 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,066,020 00	\$1,071,024 50	\$1,064,242 00
Railroad bonds and notes	892,000 00	853,037 50	882,365 00
Street railway bonds	165,000 00	163,947 50	164,630 00
Stocks of banks and trust companies	19,600 00	55,881 00	22,160 00
Boston Terminal Co. bonds	25,000 00	24,500 00	25,000 00
American Tel. & Tel. Co. bonds	50,000 00	45,500 00	46,350 00
	\$2,217,620 00	\$2,213,890 50	\$2,204,747 00
1,272 loans on real estate (average of each, \$3,497.89)			3,176,553 00
42 loans on personal security			1,119,340 02
Real estate by foreclosure, etc. (assessed value, \$2,500)			3,836 34
Deposits in national banks or trust companies			29,186 11
Cash and cash items			5,085 56
Total Assets			\$6,538,748 03

Liabilities.

Due depositors on 18,202 accounts, averaging \$332.81 each			\$6,057,834 70
(Accounts opened during year, 2,635; closed, 1,903; increase, 732)			
Surplus: —			
a. Guaranty fund (3.97% of deposits; increase during year, \$16,000)			241,000 00
b. Profit and loss (increase during year, \$11,651.57)			230,193 58
Current income: —			
Interest		\$10,993 01	
Less current expenses not charged off		1,273 26	
			9,719 75
Total Liabilities			\$6,538,748 03

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$12,161.18	\$11,231.70	\$2,136.01	\$211.50	\$2,578.31	\$28,318.70
Cost per \$1,000 of assets	1.85	1.72	.33	.03	.39	4.32

Gross income received during the year, \$292,828.28.

Rates on Loans (Average on All, 5.02%).

Real estate loans (average rate, 5.18 per cent.): 4%, \$9,000; 4¼%, \$101,400; 4½%, \$109,750; 4¾%, \$25,000; 5%, \$2,039,227; 5¼%, \$290,700; 6%, \$601,476.
Personal loans (average rate, 4.67 per cent.): 4%, \$25,650; 4¼%, \$45,000; 4.40%, \$26,690.02; 4½%, \$317,500; 4¾%, \$51,000; 4¾%, \$490,000; 5%, \$152,000; 5¼%, \$7,900; 6%, \$3,600.
Other loans (average rate, 4.01 per cent.): 3.85%, \$15,000; 4%, \$92,100; 4.10%, \$10,000; 4½%, \$5,000.

Number of loans not over \$3,000 each, 1,018, amounting to \$1,585,853.
203 real estate loans made during year, amounting to \$534,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$110,839	67
						113,332	36
Oct., 1910, 2%	.	.	.	.	.	1,223,515	86
Number of deposits during year, 27,938, amounting to	.	.	.	.	.
						\$1,447,687	89
Number of withdrawals during year, 18,328, amounting to	.	.	.	.	.	1,164,228	46
Net increase in amount due depositors	.	.	.	.	.	\$283,459	43

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$50,000 Massachusetts 3½s	\$5,000 Leominster 4s	\$15,000 Danbury & Norwalk 4s
20,000 Essex Co. 4s	15,000 Meriden, Ct., 4s	15,000 Fitchburg 3½s
20,000 Hampden Co. 4s	8,000 Methuen 4s	10,000 Fitchburg 4s
5,000 Augusta, Me., 4s	11,000 Newmarket, N. H., 3½s	31,000 Illinois Central 3½s
19,000 Beverly 4s	27,000 Norwich, Ct., 3½s	20,000 Illinois Central 4s†
50,000 Boston 4s	10,000 Old Orchard, Me., 4s	46,000 Maine Central 4s
7,000 Brockton 4s	22,000 Plymouth 4s	2,000 Maine Central 7s
1,000 Burlington, Vt., 4s	16,000 Revere 3½s	15,000 Michigan Central 3½s
16,000 Cambridge 4s	9,000 Revere 4s	60,000 N. Y. C. & H. R. 3½s
10,000 Dubuque, Ia., 4s	10,000 Rockport 4s	50,000 N. Y., N. H. & H. 3½s
29,000 Fall River 4s	7,000 Sharon 4s	67,000 N. Y., N. H. & H. 4s
10,000 Gloucester 4s	2,000 Stoughton 4s	18,000 Old Colony 3½s
3,000 Gr. Rapids, Mich., 4½s	25,000 Winthrop 3½s	10,000 Old Colony 4s
43,000 Holyoke 4s	10,000 Wrentham 4s	25,000 Peoria & Northw. 3½s
20,000 Lawrence 4s		5,000 Peterbor. & Hills. 4½s
21,920 Lowell 4s	Public Funds, Notes.	25,000 Port. & Ogdens. 4½s
19,000 Lynn 4s	15,000 Malden 3.85%	15,000 P., Gt. Falls & Con. 4½s
56,000 Malden 3½s	10,000 Medford 4s	10,000 Western Penn. 4s
55,000 Malden 4s	6,000 Concord 4s	25,000 Worc., Nash. & R. 4s
10,000 Marlborough 4s	7,500 Dedham 4s	
15,000 Minneapolis, Minn., 4s	32,000 Easthampton 4s	\$892,000
5,000 Nashua, N. H., 4s	7,000 Ipswich 4s	
6,000 New Bedford 4s	15,000 Montague 4s	Street Railway Bonds.
15,000 New Haven, Ct., 4s	9,600 N. Attleborough 4s	\$25,000 Boston Elevated 4s
12,000 New London, Ct., 4s	5,000 Oak Bluffs 4s	4,000 East Middlesex 4s
10,000 Newton 4s	10,000 Revere 4.10%	5,000 Holyoke 5s
10,000 Pittsburgh, Pa., 4s	5,000 Saugus 4½s	66,000 West End 4s
20,000 Portsmouth, N. H., 4s		40,000 West End 4½s
11,000 Quincy 3½s	\$1,066,020	25,000 Worcester Con. 4½s
1,000 Quincy 4s	Railroad Bonds.	
7,000 Saginaw, Mich., 4s*	\$15,000 Bangor & Aroostook 5s	\$165,000
3,000 Salem 4s	30,000 Beech Creek 4s	
19,000 Somerville 4s	102,000 Boston & Albany 4s	Bank Stocks.
15,000 Troy, N. Y., 4s	5,000 Boston & Lowell 3½s	Shs.
5,000 Troy, N. Y., 4½s	71,000 Boston & Lowell 4s	23 Atlantic Nl. Bk., Boston
21,000 Waltham 4s	14,000 Boston & Maine 3s	40 First Nl. Bk., Boston
10,000 Waterbury, Ct., 4s	1,000 Boston & Maine 3½s	30 Merchants Nl. Bk., Boston
20,000 Woonsocket, R. I., 4½s	23,000 Boston & Maine 4s	13 Nl. Bk. of Commerce, Boston
40,000 Worcester 3½s	20,000 Boston & Maine 4½s	5 Nl. Rockland Bk., Boston
5,000 Andover 4s	12,000 Boyer Valley 3½s	10 Old Boston Nl. Bk., Boston
5,000 Belmont 3½s	50,000 C., B. & Q. 3½s	7 State Nl. Bk., Boston
1,000 Boothbay Harbor, Me., 4s	14,000 C., B. & Q. 4s	68 First Nl. Bk., Malden
11,600 Bourne 4s	25,000 Chic. & Northw. 4s	
9,600 Clinton 4s	14,000 Concord & Claremont 4½s	
12,000 Easthampton 4s	30,000 Concord & Montreal 4s	
10,000 Eastport, Me., 4s	2,000 Conn. River 4s	
2,000 Ipswich 4s		

DATE OF EXAMINATION, November 10, 11, 12.

* A legal investment when made.

† Not now a legal investment.

MARBLEHEAD SAVINGS BANK, MARBLEHEAD.

154 WASHINGTON STREET.

Incorporated March 18, 1871. Number of corporators, 73; number of trustees, 20.

NATHAN P. SANBORN, President.

WILLIAM F. NUTTING, Treasurer.

Board of Trustees: R. C. BRIDGE, J. G. BROUGHTON, W. A. BROWN, FRANK COLE, J. L. GILBERT, F. P. HAMMOND, S. P. HATHAWAY, W. L. HOOPER, W. F. NUTTING, EVERETT PAINE, J. D. PAINE, T. W. PAINE, F. A. PARKER, J. E. PARKER, L. H. PHILLIPS, N. P. SANBORN, J. D. SULLIVAN, E. D. TUTT, RICHARD TUTT, J. S. WORMSTEAD.

Board of Investment: N. P. SANBORN, J. L. GILBERT, F. P. HAMMOND, W. L. HOOPER, EVERETT PAINE.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 8.30 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$190,500 00	\$190,883 75	\$186,761 50
Railroad bonds and notes	44,000 00	41,625 00	40,867 50
Street railway bonds	4,000 00	3,940 00	3,990 00
Stocks of banks and trust companies	7,610 00	4,555 00	3,800 00
American Tel. & Tel. Co. bonds	6,000 00	5,460 00	5,460 00
Securities acquired in settlement of indebtedness	12,809 45	5,609 45	6,809 45
	\$264,919 45	\$252,073 20	\$247,688 45
78 loans on real estate (average of each, \$1,339.55)			104,485 00
2 loans on personal security			12,200 00
Premium account			1,667 25
Deposits in national banks or trust companies			10,151 17
Cash and cash items			6,321 00
Total Assets			\$382,512 87
Liabilities.			
Due depositors on 1,590 accounts, averaging \$226.41 each			\$359,995 72
(Accounts opened during year, 154; closed, 119; increase, 35)			
Surplus: —			
a. Guaranty fund (4.73% of deposits; increase during year, \$1,239.14)			17,033 79
b. Profit and loss (increase during year, \$1,301.37)			5,483 36
Total Liabilities			\$382,512 87

Total Expenses for the year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$946.87	\$800.00	\$100.00	\$130.00	\$396.43	\$2,373.30
Cost per \$1,000 of assets	2.47	2.09	.26	.34	1.04	6.20

Gross income received during the year, \$16,043.55.

Rates on Loans (Average on All, 5.08%).

Real estate loans (average rate, 5.26 per cent.): 4½%, \$6,700; 5%, \$65,900; 5½%, \$2,900; 6%, \$28,985.

Personal loans (average rate, 4.79 per cent.): 4¾%, \$10,000; 5%, \$2,200.

Other loans (average rate, 3½ per cent.): 3½%, \$9,300.

Number of loans not over \$3,000 each, 70, amounting to \$67,435.

18 real estate loans made during year, amounting to \$30,150.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year: April, 1910, 2%						
						\$6,308 24
	Oct., 1910, 2%					6,697 05
Number of deposits during year, 596, amounting to						
						66,224 07
						<hr/>
						\$79,229 36
Number of withdrawals during year, 817, amounting to						
						50,938 58
						<hr/>
Net increase in amount due depositors						\$28,290 78

SCHEDULE OF SECURITIES OWNED.		
Public Funds, Bonds. \$10,000 Arcostock Co., Me., 4½s 19,000 Boston 4s 15,000 Fall River 4s 10,000 Indianapolis, Ind., 4s 8,000 Lowell 3½s 14,000 Newport, R. I., 3½s 7,000 Newton 3½s 17,000 Newton 4s 12,000 Pittsfield 3½s 12,000 Taunton 4s 11,000 Somerville 4s 3,000 Ipswich 4s 12,000 Lincoln 4s 12,500 Marblehead 4s	\$6,000 Stoneham 3½s 12,000 Stoughton 4s	\$3,000 Sioux City & Pacific 3½s 5,000 Upper Coos 4s 5,000 Upper Coos 4½s
	Public Funds, Notes. 10,000 Norfolk Co. 3½s	<hr/>
	\$190,500	\$44,000
	Railroad Bonds. \$3,000 Boston & Maine 4s 5,000 C., B. & Q. 3½s 8,000 Illinois Central 3½s 10,000 Maine Central 4½s 5,000 N. Y., N. H. & H. 4s	Street Railway Bonds. \$4,000 West End 4s
		Bank Stocks.
		Shs.
		25 Continental Nl. Bk., Boston
		20 Mt. Vernon Nl. Bk., Boston
		54 Marblehead Nl. Bk.
		38 Nl. Grand Bk., Marblehead

DATE OF EXAMINATION, March 22, 23.

MARLBOROUGH SAVINGS BANK, MARLBOROUGH.**32 MECHANIC STREET.**

Incorporated April 3, 1860. Number of corporators, 56; number of trustees, 20.

WILLIAM D. BURDETT, President.**CHARLES F. HOLYOKE, Treasurer.**

Board of Trustees: W. A. ALLEN, W. D. BURDETT, MICHAEL BURKE, C. W. CURTIS, C. B. EAGER, CHARLES FAVREAU, W. B. FAY, W. P. FRYE, B. F. GREELEY, H. M. HAZELTON, C. F. HOLYOKE, L. P. HOWE, S. H. HOWE, E. I. MORSE, W. B. MORSE, J. T. MURPHY, C. F. ROBINSON, O. P. WALKER, C. T. WARNER, W. M. WARREN.

Board of Investment: W. D. BURDETT, W. P. FRYE, B. F. GREELEY, L. P. HOWE, W. B. MORSE.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$500,000 00	\$502,975 00	\$499,925 00
Railroad bonds and notes	777,000 00	748,277 50	773,337 50
Street railway bonds	60,000 00	59,715 00	60,000 00
Stocks of banks and trust companies	66,620 00	144,174 00	69,516 00
Boston Terminal Co. bonds	75,000 00	73,500 00	75,000 00
American Tel. & Tel. Co. bonds	53,000 00	48,230 00	48,515 00
Securities acquired in settlement of indebtedness	13,305 48	10,890 00	13,305 48
	<u>\$1,544,925 48</u>	<u>\$1,587,761 50</u>	<u>\$1,539,598 98</u>
465 loans on real estate (average of each, \$2,066.30)			960,828 00
17 loans on personal security			164,536 00
Bank building and fixtures (estimated value, \$58,000; assessed value, \$56,395)			37,828 11
Real estate by foreclosure, etc. (assessed value, \$41,780)			37,888 69
Taxes, insurance, etc., paid on mortgaged properties			163 80
Deposits in national banks or trust companies			38,636 31
Cash and cash items			4,805 65
Total Assets			<u><u>\$2,784,287 54</u></u>
Liabilities.			
Due depositors on 8,223 accounts, averaging \$314.63 each			\$2,587,182 62
(Accounts opened during year, 990; closed, 855; increase, 135)			
Surplus: —			
a. Guaranty fund (4.97% of deposits; increase during year, \$5,336.45)			128,536 55
b. Profit and loss (decrease during year, \$2,534.75)			48,421 38
Current income: —			
a. Interest	\$22,930 06		
b. Rent	1,011 00		
	<u>\$23,941 06</u>		
Less current expenses not charged off	\$2,403 14		
Less State and local taxes not charged off	1,639 11		
	<u>4,042 25</u>		
			19,898 81
Teller's overs			246 18
Total Liabilities			<u><u>\$2,784,287 54</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,358.30	\$5,737.50	\$1,500.00	\$23.61	\$1,437.48	\$15,056.89
Cost per \$1,000 of assets	2.28	2.06	.54	.01	.52	5.41

Gross income received during the year, \$118,221.85.

Rates on Loans (Average on All, 5.01%).

Real estate loans (average rate, 5.08 per cent.): 4%, \$176,500; 4½%, \$79,000; 4¾%, \$8,000; 5%, \$380,650; 5½%, \$43,680; 6%, \$272,998.

Personal loans (average rate, 5.08 per cent.): 4½%, \$30,000; 4¾%, \$10,000; 5%, \$88,015; 5½%, \$20,600; 6%, \$15,923.

Other loans (average rate, 3.98 per cent.): 3½%, \$8,000; 3¾%, \$27,000; 3.95%, \$10,000; 4¼%, \$25,000.

Number of loans not over \$3,000 each, 406, amounting to \$433,356.

47 real estate loans made during year, amounting to \$101,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$47,408	53
July, 1910, 2%	.	.	.	.	.	48,871	13
Number of deposits during year, 7,239, amounting to	.	.	.	.	.	523,240	88
						\$619,520	49
Number of withdrawals during year, 5,548, amounting to	.	.	.	.	.	508,905	33
Net increase in amount due depositors	.	.	.	.	.	\$110,615	16

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	
\$25,000 Boston 4s	\$15,000 Marlborough 4¼s	\$5,000 Penobscot Shore Line 4s
15,000 Brockton 4s	27,000 Hudson 3½s	25,000 Peoria & Northw. 3½s
5,000 Cambridge 5s	8,000 Plymouth 3½s	30,000 Pitts., Vir. & C. 4s
20,000 Chicago, Ill., 4s	10,000 Southborough 3.95%	15,000 Port. & Ogdens. 4½s
15,000 Chicopee 4s	10,000 Sudbury 4¼s	20,000 Providence & Worc. 4s
10,000 Dayton, O., 5s*	\$500,000	15,000 Upper Coos 4½s
25,000 Fall River 4s		10,000 Washington Co. 3½s
20,000 Fitchburg 4s		10,000 Worc., Nashua & R. 4s
15,000 Gr. Rapids, Mich., 4½s		\$777,000
15,000 Holyoke 4s	Railroad Bonds.	
35,000 Kansas City, Mo., 4s	\$10,000 Bangor & Aroostook 5s	Street Railway Bonds.
20,000 Lawrence 4s	20,000 Beech Creek 4s	\$42,000 Boston Elevated 4s
7,000 Lewiston, Me., 5s	55,000 Boston & Albany 4s	18,000 Boston Elevated 4½s
5,000 Malden 4s	20,000 Boston & Albany 3½s	\$80,000
35,000 Marlborough 4s	15,000 Boston & Maine 3½s	
5,000 Medford 4s	47,000 Boston & Maine 4s	
10,000 Melrose 4s	40,000 Boston & N. Y. Air L. 4s	
17,000 Newton 4s	5,000 Boston & Providence 4s	
10,000 New Bedford 4s	50,000 C., B. & Q. 3½s	
5,000 Waterbury, Ct., 4s	20,000 C., B. & Q. 4s	
5,000 Worcester 4s	25,000 C., R. I. & P. 4s	Bank Stocks.
17,000 Arlington 4s	10,000 Concord & Montreal 4s	Shs.
5,000 Athol 4s	25,000 Delaware & Hudson Co. 4s	12 Boylston Nl. Bk., Boston
10,000 Attleborough 4s	10,000 Fitchburg 3½s	69 First Nl. Bk., Boston
5,000 Clinton 4s	20,000 Fitchburg 4s	12 Fourth Nl. Bk., Boston
15,000 Leominster 4s	10,000 Illinois Central 3s	50 Merchants Nl. Bk., Boston
5,000 Milton 3½s	35,000 Illinois Central 3½s	15 Nl. Bk. of Commerce, Boston
15,000 Peabody 4s	30,000 Illinois Central 4s	50 Nl. Bk. of the Republic, Boston
10,000 Salem, N. H., 4s	10,000 Louisville & Nashville 4s	125 Nl. Shawmut Bk., Boston
6,000 Wakefield 4s	5,000 Louisville & Nashville 4½s	25 Nl. Union Bk., Boston
8,000 Weymouth 4s	5,000 Maine Central 4½s	8 Second Nl. Bk., Boston
10,000 Br. & Tops., Me. (W. D.), 4s	20,000 N. Y. & N. Eng. 4s	60 State Nl. Bk., Boston
5,000 Great Barrington (F. D.) 4s	20,000 N. Y., N. H. & H. 3½s	52 Tremont Nl. Bk., Boston
	60,000 N. Y., N. H. & H. 4s	50 Webster & Atlas Nl. Bk., Boston
	25,000 No. Maine Seaport 5s	15 First Nl. Bk., Clinton
	10,000 Old Colony 3½s	107 First Nl. Bk., Marlborough
	45,000 Old Colony 4s	100 Peoples Nl. Bk., Marlborough
		14 Newton Nl. Bk.

DATE OF EXAMINATION, November 2, 3, 4.

* A legal investment when made.

MARSHFIELD SAVINGS BANK, MARSHFIELD.

Incorporated July 5, 1910. Number of corporators, 40; number of trustees, 21.

LEWIS W. HALL, President.

HORATIO B. SPRAGUE, Treasurer.

Board of Trustees: ELIJAH AMES, C. W. BARTLETT, W. H. BROWN, HENRY CARVER, A. H. CHANDLER, J. C. HAGAR, L. W. HALL, WALTON HALL, F. T. HARLOW, F. W. HATCH, M. H. KENT, LUTHER LITTLE, J. W. MERRILL, O. B. OAKMAN, A. T. SPRAGUE, H. B. SPRAGUE, W. H. SPRAGUE, J. B. SWIFT, OSCAR STEVENS, G. H. THOMAS, G. H. WETHERBEE, Jr.

Board of Investment: A. T. SPRAGUE, OSCAR STEVENS, HENRY CARVER, F. W. HATCH, ELIJAH AMES, C. W. BARTLETT.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable the second Tuesday of January and July. Business hours: Tuesdays, 9 to 11 A.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$2,000 00	\$1,870 00	\$1,890 03
1 loan on real estate (average of each, \$500)			500 00
2 loans on personal security			1,700 00
Expense account			43 53
Deposits in national banks or trust companies			2,737 20
Total Assets			\$6,870 76

Liabilities.	
Due depositors on 65 accounts, averaging \$105.30 each	\$6,844 79
(Accounts opened during year, 65; closed, none; increase, 65)	
Current income: —	
Interest	25 97
Total Liabilities	\$6,870 76

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	—	—	—	—	\$43.53	\$43.53
Cost per \$1,000 of assets	—	—	—	—	6.33	6.33

Gross income received during the year, \$25.97.

Rates on Loans (Average on All, 6.77%).

Real estate loans (average rate, 6 per cent.): 6%, \$500.
Personal loans (average rate, 7 per cent.): 7%, \$1,700.

Number of loans not over \$3,000 each, 3, amounting to \$2,200.
1 real estate loan made during year, amounting to \$500.

Dividends, Deposits and Withdrawals.

Number of deposits during year, 65, amounting to	\$6,859 79
Number of withdrawals during year, 1, amounting to	15 00
	<hr/>
Net increase in amount due depositors	\$6,844 79

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
\$2,000 Massachusetts 3½s

DATE OF EXAMINATION, December 13.

MECHANICS SAVINGS BANK, HOLYOKE.**347-349 DWIGHT STREET.**

Incorporated March 16, 1872. Number of corporators, 51; number of trustees, 16.

LEMUEL SEARS, *President.*ISAAC E. SAWYER, *Treasurer.*

Board of Trustees: N. P. AVERY, E. P. BAGG, E. W. CHAPIN, JAMES CONNOR, A. W. ESLEECK, G. F. FOWLER, T. H. FOWLER, H. E. GAYLORD, C. E. MACKINTOSH, J. S. McELWAIN, J. F. RANGER, C. W. RIDER, H. G. SEARS, LEMUEL SEARS, F. M. SMITH, F. S. WEBBER.

Board of Investment: LEMUEL SEARS, H. E. GAYLORD, C. E. MACKINTOSH, J. F. RANGER, H. G. SEARS.

Deposits draw interest from first day of February, May, August and November; dividends are payable after third Monday in May and November. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$342,150 00	\$343,160 75	\$342,085 00
Railroad bonds and notes	262,000 00	258,456 50	257,318 75
Street railway bonds	39,500 00	39,405 00	39,487 50
Stocks of banks and trust companies	82,000 00	112,209 00	104,827 00
American Tel. & Tel. Co. bonds	55,000 00	50,050 00	49,324 50
Securities acquired in settlement of indebtedness	24,000 00	10,200 00	7,200 00
	<hr/>	<hr/>	<hr/>
	\$804,650 00	\$813,481 25	\$800,242 75
480 loans on real estate (<i>average of each, \$3,567.69</i>)			1,712,491 00
68 loans on personal security			246,260 00
Furniture and fixtures			20,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$11,050</i>)			14,409 17
Deposits in national banks or trust companies			138,726 66
Cash			7,368 36
			<hr/>
Total Assets			\$2,939,497 94
			<hr/>
Liabilities.			
Due depositors on 6,081 accounts, averaging \$442.52 each			\$2,690,977 46
(<i>Accounts opened during year, 1,608; closed, 989; increase 619</i>)			
Surplus: —			
a. Guaranty fund (<i>4.18% of deposits; increase during year, \$12,406</i>)			112,563 00
b. Profit and loss (<i>decrease during year, \$6,387.99</i>)			77,492 92
Current income: —			
Interest		\$63,920 42	
Less current expenses not charged off		5,460 86	
		<hr/>	58,459 56
Teller's overs			5 00
			<hr/>
Total Liabilities			\$2,939,497 94
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,242.26	\$6,823.00	\$1,875.00	\$189.88	\$1,511.42	\$12,641.56
Cost per \$1,000 of assets	.76	2.32	.64	.06	.51	4.29

Gross income received during the year, \$125,645.86.

Rates on Loans (Average on All, 4.85%).

Real estate loans (average rate, 4.97 per cent.): 4½%, \$97,000; 5%, \$1,613,441; 6%, \$2,050.
Personal loans (average rate, 5.14 per cent.): 4½%, \$14,900; 5%, \$159,415; 5½%, \$61,970; 6%, \$9,975.
Other loans (average rate, 3.96 per cent.): 3.45%, \$25,000; 3.55%, \$25,000; 3.90%, \$35,000; 4%, \$206,000; 4.34%, \$15,000; 4½%, \$4,150; 5%, \$10,000.

Number of loans not over \$3,000 each, 393, amounting to \$557,766.
75 real estate loans made during year, amounting to \$224,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$44,096 58
May, 1910, 2%	.	.	.	.	.	47,140 95
Number of deposits during year, 11,127, amounting to	.	.	.	.	.	751,233 45
						\$842,470 98
Number of withdrawals during year, 5,460, amounting to	.	.	.	.	.	529,354 63
Net increase in amount due depositors	.	.	.	.	.	\$313,116 35

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$25,000 Massachusetts 3½s	\$4,000 Bangor & Aroostook 5s	\$15,000 Boston Elevated 4s
1,000 Brockton 4s	\$1,000 Boston & Albany 4s	14,500 Holyoke St. Ry. 5s
1,000 Chelsea 4s	1,000 Boston & Lowell 4s	10,000 West End St. Ry. 4s
1,000 Dedham 3½s	35,000 Boston & Maine 4s	
4,000 Easthampton 3½s	15,000 Boston & Maine 4½s	\$39,500
	20,000 C., B. & Q. 4s	
Public Funds, Notes.	10,000 Chicago & Northw. 4s	
35,000 Hampden Co. 3.90%	10,000 Chicago, R. I. & Pac. 4s	
25,000 Holyoke 3.45%	10,000 Illinois Central 4s	
25,000 Holyoke 3.55%	5,000 Louisville & Nashville 4s	Bank Stocks.
175,000 Holyoke 4s	56,000 N. Y., N. H. & H. 4s†	Shs.
15,000 Lowell 4.34%	5,000 No. Maine Seaport 5s	17 First Nl. Bk., Boston
14,000 Easthampton 4s		418 City Nl. Bk., Holyoke
4,150 Granby 4½s	Railroad Notes.	282 Hadley Falls Nl. Bk., Holyoke
15,000 South Hadley 4s	10,000 N. Y., N. H. & H. 5s†	3 Holyoke Nl. Bk.
2,000 South Hadley (F. D.) 4s		50 Home Nl. Bk., Holyoke
\$342,150	\$262,000	50 Third Nl. Bk., Springfield

DATE OF EXAMINATION, October 24, 25.

† \$25,000 not a legal investment.. ‡ Not a legal investment.

MECHANICS SAVINGS BANK, LOWELL.

202 MERRIMACK STREET.

Incorporated March 1, 1861. Number of corporators, 40; number of trustees, 21.

ALEXANDER G. CUMNOCK, *President.*

CHARLES C. HUTCHINSON, *Treasurer.*

Board of Trustees: D. D. BARTLETT, J. C. BENNETT, E. N. BURKE, A. G. CUMNOCK, F. A. FLATHER, C. R. GODDARD, A. E. HATCH, J. G. HILL, J. V. KEYES, J. G. MARSHALL, C. H. NELSON, N. G. NORCROSS, W. L. PARKER, H. C. PERHAM, JACOB ROGERS, J. J. ROGERS, J. F. SAWYER, T. A. STEVENS, J. F. TALBOT, W. G. WARD, J. K. WHITTIER.

Board of Investment: JACOB ROGERS, C. C. HUTCHINSON, C. H. NELSON, W. L. PARKER, H. C. PERHAM.

Deposits draw interest from first Saturday of March, June, September and December; dividends are payable the Monday following the first Saturday of June and December. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$616,000 00	\$608,932 50	\$615,000 00
Railroad bonds and notes	555,000 00	530,300 00	548,850 00
Street railway bonds	175,000 00	170,750 00	175,000 00
Stocks of banks and trust companies	4,725 00	6,905 00	4,725 00
	<u>\$1,350,725 00</u>	<u>\$1,316,887 50</u>	<u>\$1,343,575 00</u>
475 loans on real estate (average of each, \$2,412.47)			1,145,922 26
20 loans on personal security			651,330 00
Bank building and fixtures (estimated value, \$70,000; assessed value, \$64,500)			69,000 00
Real estate by foreclosure, etc. (assessed value, \$2,150)			2,110 39
Deposits in national banks or trust companies			18,820 63
Cash and cash items			12,555 40
Total Assets			<u>\$3,243,313 68</u>
Liabilities.			
Due depositors on 5,229 accounts, averaging \$579.78 each			\$3,031,661 99
(Accounts opened during year, 460; closed, 463; decrease, 3)			
Surplus: —			
a. Guaranty fund (5.11% of deposits; increase during year, none)			155,000 00
b. Profit and loss (increase during year, \$1,074.71)			12,582 30
Current income: —			
a. Interest	\$47,670 07		
b. Rent	1,428 88		
	<u>\$49,098 95</u>		
Less current expenses not charged off	\$3,868 64		
Less local taxes not charged off	1,267 20		
	<u>5,135 84</u>		
			43,963 11
Suspense account			106 28
Total Liabilities			<u>\$3,243,313 68</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,256.71	\$8,815.03	-	\$107.34	\$514.65	\$18,693.73
Cost per \$1,000 of assets	2.85	2.71	-	.03	.16	5.75

Gross income received during the year, \$135,763.26.

Rates on Loans (Average on All, 4.71%).

Real estate loans (average rate, 4.82 per cent.): 4%, \$89,540.26; 4½%, \$252,775; 5%, \$799,507; 6%, \$4,100.
Personal loans (average rate, 4.54 per cent.): 4%, \$22,530; 4½%, \$503,000; 4¾%, \$50,000; 4¾%, \$25,000; 5%, \$50,800.

Number of loans not over \$3,000 each, 385, amounting to \$423,122.
37 real estate loans made during year, amounting to \$254,210.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1909, 2%	.	.	.	.	.	\$58,382 63
June, 1910, 2%	.	.	.	.	.	58,638 47
Number of deposits during year, 2,980, amounting to	.	.	.	.	.	333,322 28
						<hr/>
						\$450,343 28
Number of withdrawals during year, 3,830, amounting to	.	.	.	.	.	379,861 45
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$70,481 93

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$40,000 Allegheny, Pa., 3½s 80,000 Boston 4s 75,000 Cambridge 3½s 70,000 Chicago, Ill., 4s 10,000 Concord, N. H., 4s 16,000 Lowell 4s 10,000 Lynn 4s 20,000 Marlborough 4s 50,000 New Bedford 4s 10,000 Newton 4s 20,000 Peoria, Ill., 4s* 21,000 Pittsburg, Pa., 4s 20,000 Providence, R. I., 4s 10,000 Waltham 4s 25,000 Waterbury, Ct., 4s 25,000 Woonsocket, R. I., 4s 15,000 Andover 4s 20,000 Arlington 4s	Railroad Bonds. \$20,000 Peabody 3½s 28,000 Peabody 4s 31,000 Wakefield 4s <hr/> \$616,000 \$40,000 Boston & Maine 4s 25,000 Boston & Maine 4½s 25,000 C., B. & Q. 3½s 50,000 C., B. & Q. 4s 50,000 Concord & Montreal 4s 20,000 Delaware & Hudson Co. 4s 35,000 Fitchburg 4s 25,000 Illinois Central 3s 25,000 Illinois Central 4s 25,000 Maine Central 4s 25,000 Maine Central 4½s	Street Railway Bonds. \$25,000 New England 4s 25,000 N. Y. C. & H. R. 3½s 50,000 N. Y., N. H. & H. 3½s 80,000 N. Y., N. H. & H. 4s 30,000 Old Colony 4s <hr/> \$555,000 \$150,000 Boston Elevated 4s 25,000 West End 4s <hr/> \$175,000 Bank Stocks. Shs. 10 Mt. Vernon Nl. Bk., Boston 39 Union Nl. Bk., Lowell
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DATE OF EXAMINATION, October 18, 19.

* A legal investment when made.

MECHANICS SAVINGS BANK, READING.**MAIN STREET.**

Incorporated March 20, 1891. Number of corporators, 27; number of trustees, 12.

EDWARD H. PALMER, *President.*

LEWIS M. BANCROFT, *Treasurer.*

Board of Trustees: L. M. BANCROFT, E. A. CARPENTER, R. C. EAMES, E. N. HUNT, H. R. JOHNSON, J. E. KELLEY, M. E. NICHOLS, C. H. NOWELL, E. H. PALMER, W. S. PARKER, M. A. STONE, A. F. UPTON.

Board of Investment: E. H. PALMER, M. E. NICHOLS, H. R. JOHNSON.

Deposits draw interest from first Saturday of March, June, September and December; dividends are payable the second Saturday of June and December. Business hours: 8.30 to 11 A.M.; 2.30 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$24,300 00	\$24,970 00	\$24,600 00
Railroad bonds and notes	95,000 00	91,095 00	96,634 38
Street railway bonds	5,000 00	4,875 00	5,000 00
Stocks of banks and trust companies	2,100 00	1,995 00	2,100 00
American Tel. & Tel. Co. bonds	5,000 00	4,550 00	4,712 50
	<hr/>	<hr/>	
	\$131,400 00	\$127,485 00	\$133,046 88
105 loans on real estate (average of each, \$1,600)		\$169,850 00	
Less amount due on uncompleted loans		1,850 00	
		<hr/>	168,000 00
7 loans on personal security			15,808 96
Furniture and fixtures			500 00
Deposits in national banks or trust companies			12,452 15
Cash and cash items			1,335 83
			<hr/>
Total Assets			\$331,143 82
			<hr/>
Liabilities.			
Due depositors on 1,856 accounts, averaging \$167.95 each			\$311,723 75
(Accounts opened during year, 313; closed, 199; increase, 114)			
Surplus: —			
a. Guaranty fund (.50% of deposits; increase during year, \$759.11)			7,795 21
b. Profit and loss (increase during year \$118.15)			6,340 20
Current income: —			
Interest		\$5,594 04	
Less current expenses not charged off		823 17	
		<hr/>	5,270 87
Teller's overs			13 79
			<hr/>
Total Liabilities			\$331,143 82
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$680.37	\$555.98	\$72.25	\$28.00	\$369.53	\$1,706.13
Cost per \$1,000 of assets	2.05	1.67	.22	.08	1.12	5.14

Gross income received during the year, \$14,589.48.

Rates on Loans (Average on All, 5.09%).

Real estate loans (average rate, 5.09 per cent.): 4%, \$1,200; 5%, \$151,060; 6%, \$15,740.
Personal loans (average rate, 5.27 per cent.): 5%, \$11,400; 6%, \$4,408.96.
Other loans (average rate, 3.94 per cent.): 3¼%, \$300; 4%, \$1,000.

Number of loans not over \$3,000 each, 105, amounting to \$153,458.96.
16 real estate loans made during year, amounting to \$29,880.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1909, 1¾%	.	.	.	.	.	\$4,719 10
June, 1910, 1¾%	.	.	.	.	.	4,915 95
Number of deposits during year, 2,558, amounting to	.	.	.	.	.	96,183 47
						<hr/>
						\$105,818 52
Number of withdrawals during year, 1,431, amounting to	.	.	.	.	.	88,690 05
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$17,128 47

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	\$5,000 Sioux City & Pacific 3½s
\$17,000 Reading 4s	\$13,000 Bangor & Aroostook 5s	1,000 Upper Coos 4s
6,000 Dracut (W. D.), 4s	5,000 Boston & Maine 4s	
	12,000 C., B. & Q. 3½s	<hr/>
	5,000 Fitchburg 4s	\$95,000
	10,000 Illinois Central 3s	
	2,000 Maine Central 4s	Street Railway Bonds.
	1,000 Maine Central 4½s	\$5,000 Boston Elevated 4s
Public Funds, Notes.	15,000 N. Y., N. H. & H. 4s	
300 Reading 3½s	20,000 No. Maine Seaport 5s	
1,000 Reading 4s	1,000 Penobscot Shore Line 4s	Bank Stocks.
<hr/>	5,000 Peoria & Northw. 3½s	Shs.
\$24,200		21 First Nl. Bk., Reading

DATE OF EXAMINATION, February 24, 25.

MEDFORD SAVINGS BANK, MEDFORD.

29 HIGH STREET.

Incorporated February 26, 1869. Number of corporators, 85; number of trustees, 19.

GEORGE O. FOSTER, *President.*

CHARLES B. BUSS, *Treasurer.*

Board of Trustees: E. F. ALLEN, F. E. CHANDLER, J. A. CHAPIN, G. O. FOSTER, J. E. GATES, SIDNEY GLEASON, N. P. HALLOWELL, H. A. HANSCOM, W. N. HOMER, F. H. KIDDER, R. B. LAWRENCE, S. C. LAWRENCE, W. B. LAWRENCE, W. P. MARTIN, J. H. NORCROSS, C. H. PARKER, E. S. RANDALL, J. G. WAITE, W. C. WAIT.

Board of Investment: G. O. FOSTER, E. S. RANDALL, C. H. PARKER, E. F. ALLEN, H. A. HANSCOM.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the second Saturday of May and November. Business hours: 8 to 11 A.M.; 3 to 6 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$170,500 00	\$171,308 75	\$170,500 00
Railroad bonds and notes	623,000 00	622,440 00	606,745 00
Street railway bonds	125,000 00	126,375 00	125,000 00
Stocks of banks and trust companies	49,500 00	116,650 00	70,900 00
Securities acquired in settlement of indebtedness	12,000 00	11,960 00	12,000 00
	<hr/>	<hr/>	<hr/>
	\$980,000 00	\$1,048,733 75	\$985,145 00
652 loans on real estate, (average of each, \$2,052.16)			1,338,006 81
12 loans on personal security			154,661 00
Bank building and fixtures (estimated value, \$20,450; assessed value, \$20,450)			20,000 00
Real estate by foreclosure, etc. (assessed value, \$18,250)			16,560 04
Taxes, insurance, etc., paid on mortgaged properties			672 50
Deposits in national banks or trust companies			82,832 70
Cash and cash items			3,181 93
			<hr/>
Total Assets			<u>\$2,601,059 96</u>
Liabilities.			
Due depositors on 7,149 accounts, averaging \$334.33 each			\$2,390,175 24
(Accounts opened during year, 653; closed, 555; increase, 128)			
Surplus: —			
a. Guaranty fund (4.96% of deposits; increase during year, \$1,500)			118,500 00
b. Profit and loss (decrease during year, \$4,217.57)			36,667 22
Current income: —			
Interest			55,717 52
			<hr/>
Total Liabilities			<u>\$2,601,059 96</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,558.59	\$5,395.00	—	\$43.75	\$2,294.38	\$12,291.72
Cost per \$1,000 of assets	1.75	2.07	—	.02	.88	4.72

Gross income received during the year, \$119,076.94.

Rates on Loans (Average on All, 4.99%).

Real estate loans (average rate, 5.02 per cent.): 4%, \$1,400; 4½%, \$30,000; 5%, \$1,256,325; 5½%, \$15,400; 6%, \$34,881.81.
Personal loans (average rate, 4.72 per cent.): 4¼%, \$25,000; 4½%, \$50,000; 4¾%, \$35,000; 5%, \$35,600; 5½%, \$400; 6%, \$8,661.

Number of loans not over \$3,000 each, 546, amounting to \$835,456.81.
81 real estate loans made during year, amounting to \$208,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$44,974 82
May, 1910, 2%	.	.	.	.	.	45,441 65
Number of deposits during year, 7,065, amounting to	.	.	.	.	.	347,739 75
						\$438,156 22
Number of withdrawals during year, 5,544, amounting to	.	.	.	.	.	395,176 75
						\$42,979 47
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$50,000 Massachusetts 3½s	\$10,000 Chic. & Northw. 7s	\$50,000 Boston Elevated 4s
15,000 Beverly 4s	39,000 Cleveland & Pitts. 4½s	50,000 Lynn & Boston 5s*
25,000 Fall River 4s	25,000 Concord & Claremont 4½s	25,000 Worcester Con. 4½s
10,500 Holyoke 4s	25,000 Concord & Montreal 4s	
25,000 Medford 4s	10,000 Dexter & Piscataquis 4s	\$125,000
25,000 Providence, R. I., 4s	45,000 Fitchburg 4s	
5,000 Arlington 4s	25,000 Fitchburg 4½s	
15,000 Wrentham 4s	30,000 Illinois Central 3s	
	10,000 Illinois Central 4s†	
\$170,500	15,000 Kal., Alle. & Gr. R. 5s	
	13,000 Maine Central 4s	
	30,000 Michigan Central 5s	
	50,000 N. Y., N. H. & H. 4s	
	50,000 Port. & Ogdens. 4½s	
	16,000 Sioux City & Pac. 3½s	
	25,000 Troy & Boston 7s	
	25,000 Washington Co. 3½s	
	10,000 Winona & St. Peters 7s	
	\$623,000	
		Bank Stocks.
		Shs.
		10 Commercial Nl. Bk., Boston
		50 Fourth Nl. Bk., Boston
		80 Merchants Nl. Bk., Boston
		100 Nl. Bk. of Commerce, Boston
		80 Second Nl. Bk., Boston
		100 Shawmut Nl. Bk., Boston
		75 State Nl. Bk., Boston

DATE OF EXAMINATION, September 12, 13.

* A legal investment when made.

† Not now a legal investment.

MEDWAY SAVINGS BANK, MEDWAY.

Incorporated February 20, 1871. Number of corporators, 33; number of trustees, 13.

ADDISON E. BULLARD, *President.*

WILLIAM H. UPTON, *Treasurer.*

Board of Trustees: G. S. BENT, A. E. BULLARD, G. W. BULLARD, S. G. CLARK, F. C. CLARK, A. E. CLOUGH, W. N. HITCHCOCK, C. S. MANN, W. L. PALMER, SUMNER ROBBINS, E. F. RICHARDSON, H. H. THORNE, W. H. UPTON.

Board of Investment: A. E. BULLARD, G. W. BULLARD, S. G. CLARK, F. C. CLARK, W. L. PALMER, E. F. RICHARDSON, H. H. THORNE.

Deposits draw interest from first day of March, June, September and December; dividends are payable on and after June 15 and December 15. Business hours: 9 A.M. to 12 M.; 2 to 5 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$106,815 65	\$108,125 65	\$106,815 65
Railroad bonds and notes	154,000 00	149,175 00	151,960 00
Street railway bonds	10,000 00	10,425 00	10,000 00
American Tel. & Tel. Co. bonds	8,000 00	7,280 00	7,030 00
	<hr/>	<hr/>	<hr/>
	\$278,815 65	\$275,005 65	\$275,805 65
135 loans on real estate (<i>average of each, \$1,351.60</i>)			182,466 96
7 loans on personal security			10,394 00
Deposits in national banks or trust companies			10,449 06
Cash and cash items			1,083 71
			<hr/>
Total Assets			<u>\$480,199 38</u>

Liabilities.

Due depositors on 1,674 accounts, averaging \$259.69 each		\$434,722 06
(Accounts opened during year, 138; closed, 185; decrease, 5)		
Surplus: —		
a. Guaranty fund (<i>4.99% of deposits; increase during year, \$1,117.94</i>)		21,715 12
b. Profit and loss (<i>increase during year, \$229.84</i>)		15,753 46
Current income: —		
Interest		8,008 72
		<hr/>
Total Liabilities		<u>\$480,199 38</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,041.10	\$1,300.00	\$245.00	\$41.05	\$722.86	\$3,350.01
Cost per \$1,000 of assets	2.16	2.70	.51	.08	1.50	6.95

Gross income received during the year, \$21,751.11.

Rates on Loans (Average on All, 5.26%).

Real estate loans (average rate, 5.52 per cent.): 5%, \$83,500.96; 5½%, \$6,000; 6%, \$92,966.
Personal loans (average rate, 5.51 per cent.): 5%, \$1,000; 5½%, \$8,000; 6%, \$1,394.
Other loans (average rate, 3.96 per cent.): 3½%, \$15,000; 4%, \$17,326.65; 4½%, \$3,089.; 5%, \$3,000; 6½%, \$600.

Number of loans not over \$3,000 each, 134, amounting to \$153,460.96.
22 real estate loans made during year, amounting to \$37,175.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1909, 2%	.	.	.	.	.	\$7,954 19
June, 1910, 2%	.	.	.	.	.	8,180 87
Number of deposits during year, 1,221, amounting to	.	.	.	.	.	89,269 59
						\$105,404 65
Number of withdrawals during year, 1,284, amounting to	.	.	.	.	.	90,327 87
						\$15,076 78
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$3,089 Medway 4½s	\$1,000 Illinois Central 3s
\$3,000 Aroostook Co., Me., 4½s	3,000 Medway 5s	16,000 Illinois Central 3½s
5,000 Belfast, Me., 4s	600 Medway 6½s	10,000 Illinois Central 4s
6,000 Boston 4s	8,659 Millis 4s	5,000 New England 4s
5,000 Chicago, Ill., 4s		10,000 N. Y. C. & H. R. 3½s
3,000 Grand Rapids, Mich., 4½s	\$106,815	26,000 N. Y., N. H. & H. 4s†
5,000 Haverhill 4s		2,000 Newport & Richford 5s*
7,000 Minneapolis, Minn., 4½s		3,000 Northw. Union 7s
3,000 Springfield, O., 5s*		3,000 Old Colony 4s
4,000 Worcester 4s		5,000 Ports., Gt. F. & C. 4½s
1,000 Clinton 4s		8,000 St. J. & Lake C. 5s
5,000 Douglas 4s		5,000 Washington Co. 3½s
8,800 N. Attleborough 4s		5,000 Wore., Nash. & R. 4s
10,000 Kittery, Me. (W. D.), 5s		\$154,000
Public Funds, Notes.		
15,000 Essex Co. 3½s		
166 Medfield 4s		
8500 Medway 4s		
	Railroad Bonds.	Street Railway Bonds.
	\$5,000 Bangor & Aroostook 5s	\$10,000 Boston Elevated 4½s
	2,000 Boston & Lowell 4s	
	5,000 Boston & Maine 4½s	
	3,000 Boston & Providence 4s	
	6,000 Burl. & Mo. River 6s	
	2,000 Cedar Rapids & Mo. Riv. 7s	
	10,000 C., B. & Q. 3½s	
	6,000 C., B. & Q. 4s	
	11,000 Concord & Montreal 4s	
	5,000 Fitchburg 4s	

DATE OF EXAMINATION, November 29.

* Legal investments when made.

† \$10,000 not a legal investment.

MELROSE SAVINGS BANK, MELROSE.

497 MAIN STREET.

Incorporated April 5, 1872. Number of corporators, 51; number of trustees, 13.

MOSES S. PAGE, President.

FRANK M. HOYT, Treasurer.

Board of Trustees: C. H. ADAMS, C. C. BARRY, DECIUS BEEBE, A. L. CARR, W. C. GOSS, J. A. HEWES, W. A. JEPSON, G. R. JONES, C. H. LANG, Jr., JOHN LARRABEE, E. S. PAGE, M. S. PAGE, F. P. SHUMWAY.

Board of Investment: C. H. ADAMS, C. C. BARRY, JOHN LARRABEE, M. S. PAGE.

Deposits draw interest from first day of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M., and 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$272,628 43	\$273,342 82	\$272,525 23
Railroad bonds and notes	255,000 00	250,735 00	247,766 25
Street railway bonds	73,000 00	72,367 50	72,887 50
American Tel. & Tel. Co. bonds	30,000 00	27,300 00	27,837 50
Securities acquired in settlement of indebtedness	7,200 00	7,200 00	6,480 00
	<hr/>	<hr/>	<hr/>
	\$637,828 43	\$630,945 32	\$627,496 48
590 loans on real estate (average of each, \$1,588.58)			937,261 81
42 loans on personal security			223,710 00
Real estate by foreclosure, etc. (assessed value, \$1,168)			1,061 99
Teller's shorts			2 93
Deposits in national banks or trust companies			18,624 17
Cash and cash items			4,227 59
			<hr/>
Total Assets			<u>\$1,812,384 97</u>
Liabilities.			
Due depositors on 7,275 accounts, averaging \$223.18 each			\$1,623,616 01
(Accounts opened during year, 1,263; closed, 807; increase, 456)			
Surplus: —			
a. Guaranty fund (3.87% of deposits; increase during year, \$7,790.51)			62,870 04
b. Profit and loss (increase during year, \$5,931.25)			96,712 88
Current income: —			
Interest			29,186 04
			<hr/>
Total Liabilities			<u>\$1,812,384 97</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,989.02	\$3,751.25	\$600.00	\$64.96	\$2,001.54	\$9,406.77
Cost per \$1,000 of assets	1.65	2.07	.33	.04	1.10	5.19

Gross income received during the year, \$83,401.70.

Rates on Loans (Average on All, 5.15%).

Real estate loans (average rate, 5.28 per cent.): 4%, \$775; 4½%, \$10,250; 5%, \$588,229.85; 5½%, \$129,286.53; 6%, \$208,720.43.

Personal loans (average rate, 4.91 per cent.): 4½%, \$25,700; 4¾%, \$46,500; 5%, \$145,940; 5½%, \$3,850; 6%, \$1,720.

Other loans (average rate, 4.38 per cent.): 4%, \$39,375; 4¼%, \$2,500; 4.34%, \$15,000; 4½%, \$5,000; 5%, \$25,000.

Number of loans not over \$3,000 each, 597, amounting to \$775,191.74.

71 real estate loans made during year, amounting to \$119,835.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$28,268 01
July, 1910, 2%	.	.	.	.	.	29,539 57
Number of deposits during year, 11,170, amounting to	.	.	.	.	.	430,324 96
						<hr/>
						\$488,132 54
Number of withdrawals during year, 7,361, amounting to	.	.	.	.	.	369,993 44
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$118,139 10

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$1,000 Altoona, Pa., 4s 15,000 Bath, Me., 4s 10,000 Belfast, Me., 4s 2,000 Beverly 4s 12,000 Boston 4s 1,000 Burlington, Vt., 4s 3,000 Chicago, Ill., 4s 12,000 Everett 4s 1,000 Holyoke 4s 10,000 Kansas City, Mo., 4½s 1,000 Lawrence 4s 4,000 Lowell 4s 15,000 Malden 4s 4,000 Marlborough 4s 6,000 Medford 4s 40,000 Melrose 4s 1,000 Newton 4s 16,000 New Bedford 4s 2,000 Somerville 4s 5,753 Utica, N. Y., 4½s 1,000 Waterbury, Ct., 4s	\$1,000 Woonsocket, R. I., 4s 6,000 Amesbury 4s 6,000 Danvers 4s 1,000 Kingston 4s 10,000 Peabody 4s 9,000 Reading 4s 1,000 Wakefield 4s 14,000 Winchester 4s	\$20,000 Boston & Maine 4½s 1,000 Brookline & Pepperell 5s 10,000 C., B. & Q. 4s 11,000 Concord & Montreal 4s 43,000 Fitchburg 4s 1,000 F., Elk. & Mo. V. 6s 10,000 Grafton & Upton 4s* 5,000 Maine Central 4s 23,000 N. Y., N. H. & H. 4s 5,000 Peoria & Northw. 3½s
	Public Funds, Notes. 5,000 Essex Co. 4½s 15,000 Lowell 4.34% 39,375 Melrose 4s 2,500 Melrose 4½s	Railroad Notes. 25,000 N. Y., N. H. & H. 5s† \$255,000
	Railroad Bonds. \$39,000 Boston & Albany 4s 24,000 Boston & Lowell 4s 38,000 Boston & Maine 4s	Street Railway Bonds. \$16,000 Boston Elevated 4s 11,000 Boston Elevated 4½s 46,000 West End 4s \$73,000

DATE OF EXAMINATION, March 28, 29.

* A legal investment when made.

† Not a legal investment.

MERRIMAC SAVINGS BANK, MERRIMAC.
MAIN STREET.

Incorporated April 19, 1871. Number of corporators, 38; number of trustees, 16.

THOMAS H. HOYT, *President.* FREDERICK C. GRANT, *Treasurer.*

Board of Trustees: D. W. GOULD, T. H. HOYT, F. B. JUDKINS, G. G. LARKIN, ZENAS LOVELL, F. E. PEASE, J. F. PEASE, A. H. PIERCE, E. H. PREBLE, G. E. RICKER, C. E. ROWELL, BAILEY SARGENT, E. P. SARGENT, W. B. SARGENT, H. H. STORY, G. A. TITCOMB.

Board of Investment: T. H. HOYT, H. H. STORY, D. W. GOULD.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$59,000 00	\$58,800 00	\$59,000 00
Railroad bonds and notes	143,000 00	131,702 50	140,871 33
Street railway bonds	15,000 00	14,625 00	15,000 00
Stocks of banks and trust companies	5,100 00	5,100 00	5,100 00
Boston Terminal Co. bonds	20,000 00	19,600 00	20,000 00
American Tel. & Tel. Co. bonds	8,000 00	7,280 00	7,000 00
	\$250,100 00	\$237,107 50	\$246,971 33
106 loans on real estate (average of each, \$1,615.31)			171,212 50
10 loans on personal security			49,875 00
Furniture and fixtures			940 92
Real estate by foreclosure, etc. (assessed value, \$6,875)			6,744 42
Taxes, insurance, etc., paid on mortgaged properties			53 73
Teller's shorts			14 20
Deposits in national banks or trust companies			21,892 66
Cash and cash items			1,344 37
Total Assets			\$499,049 13
Liabilities.			
Due depositors on 1,587 accounts, averaging \$298.71 each			\$474,049 16
(Accounts opened during year, 179; closed, 123; increase, 56)			
Surplus: —			
a. Guaranty fund (4.98% of deposits; increase during year, \$708)			23,313 00
b. Profit and loss (increase during year, \$948.61)			1,316 88
Current income: —			
a. Interest	\$40 72		
b. Discount	151 06		
		\$191 78	
Less current expenses not charged off		74 83	
			116 95
Due under foreclosure sale			253 14
Total Liabilities			\$499,049 13

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,372.87	\$1,533.31	\$220.00	\$6.16	\$478.39	\$3,610.73
Cost per \$1,000 of assets	2.75	3.07	.44	.01	.96	7.23

Gross income received during the year, \$21,535.25.

Rates on Loans (Average on All, 5.14%).

Real estate loans (average rate, 5.23 per cent.): 4½%, \$10,000; 5%, \$115,755; 5½%, \$2,500; 6%, \$42,957.50.
Personal loans (average rate, 4.84 per cent.): 4¾%, \$10,000; 4½%, \$15,000; 5%, \$13,000; 5½%, \$11,625; 6%, \$250.

Number of loans not over \$3,000 each, 95, amounting to \$93,277.50.
22 real estate loans made during year, amounting to \$48,875.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$8,794 59
Oct., 1910, 2%	.	.	.	.	.	8,960 16
Number of deposits during year, 1,556, amounting to	.	.	.	.	.	65,411 91
						<hr/>
						\$83,166 66
Number of withdrawals during year, 1,029, amounting to	.	.	.	.	.	61,184 52
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$21,982 14

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$15,000 Arcootook Co., Me., 4½s	\$20,000 Boston & Maine 4s	\$6,000 Old Colony 4s
10,000 Chicopee 3½s	16,000 C., B. & Q. 3½s	8,000 Peoria & Northw. 3½s
7,000 Concord, N. H., 4s	11,000 Concord & Montreal 4s	<hr/>
2,000 Keene, N. H., 4s	5,000 Erie & Pittsburg 3½s	\$143,000
5,000 Lynn 3½s	5,000 Fitchburg 4½s	
5,000 Stamford, Ct., 4s	10,000 Illinois Central 3s	Street Railway Bonds.
5,000 Waterbury, Ct., 4s	15,000 Illinois Central 3½s	\$15,000 Boston Elevated 4s
5,000 Auburn, Me., 4s	7,000 Maine Central 4s	
5,000 Merrimac 4s	10,000 Michigan Central 3½s	Bank Stocks.
<hr/>	10,000 N. Y., N. H. & H. 3½s	Shs.
\$59,000	20,000 N. Y., N. H. & H. 4s	51 First Nl. Bk., Merrimac

DATE OF EXAMINATION, January 7.

MERRIMACK RIVER SAVINGS BANK, LOWELL.**417 MIDDLESEX STREET.**

Incorporated February 24, 1871. Number of corporators, 41; number of trustees, 22.

NATHAN G. LAMSON, *President.*FRANKLIN E. JOHNSON, *Treasurer.*

Board of Trustees: B. F. CADY, MICHAEL CORBETT, C. M. FORREST, H. C. FULLER, W. H. FULLER, C. E. GOULDING, J. J. HARVEY, F. H. HAYNES, J. G. HILL, W. H. HOWE, N. G. LAMSON, T. J. McDONALD, A. H. MORTON, C. P. PERHAM, P. P. PERHAM, CHARLES RUNELS, O. B. RANLETT, W. B. SPALDING, H. C. TAFT, C. F. VARNUM, B. H. WIGGIN, C. F. YOUNG.

Board of Investment: C. F. VARNUM, P. P. PERHAM, H. C. TAFT, W. H. FULLER, N. G. LAMSON.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable Monday after the first Saturday of May and November. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$30,000 00	\$30,000 00	\$29,997 50
Railroad bonds and notes	389,000 00	365,142 50	382,125 00
Street railway bonds	75,000 00	73,875 00	74,200 00
Stocks of banks and trust companies	37,900 00	63,903 00	37,900 00
American Tel. & Tel. Co. bonds	50,000 00	45,500 00	46,150 00
	<hr/>	<hr/>	<hr/>
	\$581,900 00	\$578,420 50	\$570,372 50
411 loans on real estate (<i>average of each, \$2,895.86</i>)			1,188,719 00
55 loans on personal security			941,633 00
Real estate by foreclosure, etc. (<i>assessed value, \$22,181.18</i>)			24,481 22
Taxes, insurance, etc., paid on mortgaged properties			1,441 47
Deposits in national banks or trust companies			21,122 38
Cash			3,255 71
			<hr/>
Total Assets			\$2,751,025 28
			<hr/>
Liabilities.			
Due depositors on 3,902 accounts, averaging \$633.48 each			\$2,471,858 05
(<i>Accounts opened during year, 431; closed, 340; increase, 91</i>)			
Surplus:—			
a. Guaranty fund (<i>4.95% of deposits; increase during year, \$5,500</i>)			122,500 00
b. Profit and loss (<i>increase during year, \$1,469.21</i>)			94,289 13
Current income:—			
Interest			62,378 10
			<hr/>
Total Liabilities			\$2,751,025 28
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,785.88	\$6,800.00	\$500.00	\$104.25	\$1,387.52	\$14,577.65
Cost per \$1,000 of assets	2.10	2.47	.18	.04	.50	5.29

Gross income received during the year, \$121,379.62.

Rates on Loans (Average on All, 4.84%).

Real estate loans (average rate, 4.88 per cent.): 4%, \$45,000; 4½%, \$220,750; 5%, \$895,484; 5½%, \$9,400; 6%, \$18,085.

Personal loans (average rate, 4.79 per cent.): 4%, \$35,000; 4 $\frac{1}{8}$ %, \$25,000; 4 $\frac{1}{2}$ %, \$275,000; 4 $\frac{3}{4}$ %, \$210,000; 5%, \$311,850; 5 $\frac{1}{4}$ %, \$25,000; 5 $\frac{1}{2}$ %, \$51,000; 6%, \$8,783.

Number of loans not over \$3,000 each, 333, amounting to \$484,169.

56 real estate loans made during year, amounting to \$122,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$45,706 81
May, 1910, 2%	.	.	.	.	.	47,144 94
Number of deposits during year, 2,669, amounting to	.	.	.	.	.	288,317 09
						<hr/>
						\$381,168 84
Number of withdrawals during year, 2,789, amounting to	.	.	.	.	.	279,354 74
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$101,814 10

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$10,000 Lynn 4 1/4s 10,000 Malden 4 1/4s 10,000 Augusta, Me. (W. D.), 4s <hr/> \$30,000 Railroad Bonds. \$50,000 Boston & Maine 4s 15,000 B., R. B. & Lynn 4 1/2s 30,000 C., B. & Q. 3 1/2s 40,000 C., B. & Q. 4s 25,000 Chic. & Northw. 4s 30,000 Fitchburg 4s 25,000 Illinois Central 3 1/2s	\$10,000 Illinois Central 4s 10,000 Lime Rock 4s* 25,000 Michigan Central 4s 65,000 N. Y., N. H. & H. 3 1/2s 30,000 N. Y., N. H. & H. 4s† 15,000 No. Maine Seaport 5s 10,000 Providence Terminal Co. 4s <hr/> \$389,000 Street Railway Bonds. \$50,000 Boston Elevated 4s 25,000 Worcester Con. 4 1/2s <hr/> \$75,000	Bank Stocks. Shs. 25 Atlantic Nl. Bk., Boston 20 Eliot Nl. Bk., Boston 38 First Nl. Bk., Boston 31 Fourth Nl. Bk., Boston 51 Nl. Bk. of Commerce, Boston 54 Old Boston Nl. Bk., Boston 31 State Nl. Bk., Boston 27 Webster & Atlas Nl. Bk., Boston 102 Wamesit Nl. Bk., Lowell
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DATE OF EXAMINATION, October 10, 11, 13.

* A legal investment when made.

† \$20,000 not a legal investment.

MIDDLEBOROUGH SAVINGS BANK, MIDDLEBOROUGH.**SOUTH MAIN STREET.**

Incorporated March 15, 1873. Number of corporators, 37; number of trustees, 19.

DAVID G. PRATT, *President.*

ANDREW M. WOOD, *Treasurer.*

Board of Trustees: C. N. ATWOOD, F. L. BARROWS, GEORGE BRAYTON, C. F. CORNISH, M. H. CUSHING, G. E. DOANE, E. S. HATHAWAY, J. L. JENNEY, C. M. LEONARD, E. T. LINCOLN, J. A. MILLER, D. G. PRATT, M. S. RYDER, G. R. SAMPSON, J. A. SPARROW, G. W. STETSON, G. E. TILLSON, A. M. WOOD, T. N. WOOD.

Board of Investment: D. G. PRATT, G. R. SAMPSON, G. E. DOANE.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the first Monday of April and October. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; also Mondays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$246,450 00	\$244,672 50	\$245,610 25
Railroad bonds and notes	418,300 00	400,158 00	412,880 00
Street railway bonds	86,000 00	86,077 50	85,955 00
Stocks of banks and trust companies	4,285 00	4,916 00	3,900 00
American Tel. & Tel. Co. bonds	10,000 00	9,100 00	8,800 00
Securities acquired in settlement of indebtedness	38,301 67	16,051 67	15,801 67
	<u>\$803,336 67</u>	<u>\$760,975 67</u>	<u>\$772,946 92</u>
397 loans on real estate (<i>average of each, \$2,437.46</i>)			967,674 00
75 loans on personal security			109,261 00
Bank building and fixtures (<i>estimated value, \$47,000; assessed value, \$36,000</i>)			40,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$9,300</i>)			9,725 00
Deposits in national banks or trust companies			28,784 45
Cash and cash items			4,232 50
Total Assets			<u><u>\$1,932,623 87</u></u>
Liabilities.			
Due depositors on 5,770 accounts, averaging \$314.29 each			\$1,813,430 76
(<i>Accounts opened during year, 711; closed, 473; increase, \$38</i>)			
Surplus:—			
a. Guaranty fund (<i>4.96% of deposits; increase during year, \$5,000</i>)			90,000 00
b. Profit and loss (<i>decrease during year, \$6,355.09</i>)			24,010 98
Current income:—			
Interest		\$5,196 53	
Less current expenses not charged off		14 40	
		<u>5,182 13</u>	
Total Liabilities			<u><u>\$1,932,623 87</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,436.65	\$4,000.00	\$500.00	—	\$1,121.09	\$9,057.74
Cost per \$1,000 of assets	1.78	2.07	.26	—	.58	4.69

Gross income received during the year, \$86,992.07.

Rates on Loans (Average on All, 5.06%).

Real estate loans (average rate, 5.15 per cent.): 4%, \$4,000; 4½%, \$59,500; 5%, \$700,540; 5½%, \$48,225; 6%, \$155,409.

Personal loans (average rate, 5.05 per cent.): 4¼%, \$2,500; 4½%, \$15,000; 4¾%, \$20,000; 5%, \$51,566; 5½%, \$800; 6%, \$19,395.

Other loans (average rate, 4.05 per cent.): 4%, \$63,850; 4.15%, \$10,000; 4½%, \$5,600.

Number of loans not over \$3,000 each, 386, amounting to \$415,265.

45 real estate loans made during year, amounting to \$124,585.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$33,182 03
Oct., 1910, 2%	.	.	.	.	.	34,278 74
Number of deposits during year, 6,006, amounting to	.	.	.	.	.	319,918 11
						<hr/> \$387,378 88
Number of withdrawals during year, 3,828, amounting to	.	.	.	.	.	282,851 50
						<hr/> \$104,527 88
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$25,000 Boston 3½s	\$15,000 Bangor & Aroostook 5s	\$17,000 Sioux City & Pac. 3½s
10,000 Boston 4s	30,000 Boston & Maine 4s	1,300 Winona & St. Peter 7s
16,000 Dubuque, Ia., 4s	8,000 Cedar R. & Mo. River 7s	
5,000 Fort Wayne, Ind., 4½s	55,000 C., B. & Q. 3½s	\$418,300
9,000 Kansas City, Mo., 4s	10,000 C., B. & Q. 4s	
15,000 Lynn 4s	25,000 Chicago & Northw. 4s	Street Railway Bonds.
10,000 New Bedford 4s	6,000 Chic. & Northw. 7s	\$10,000 Boston Elevated 4s
15,000 New London, Ct., 4s	11,000 Chic., R. Id. & Pac. 6s	20,000 Boston Elevated 4½s
10,000 Springfield 4s	25,000 Delaware & Hudson Co. 4s	1,000 East Middlesex 4s
7,000 Terre Haute, Ind., 4s	5,000 Dexter & Newport 4s	1,000 Holyoke 5s
15,000 Revere 4s	10,000 Fitchburg 3½s	46,000 West End 4s
5,000 Winthrop 3¾s	16,000 Fitchburg 4s	3,000 West End 4½s
15,000 Wrentham 4s	20,000 Fitchburg 4½s	5,000 Worcester Cons. 5s
10,000 Kittery, Me. (W. D.), 5s	33,000 Illinois Central 3s	
	20,000 Illinois Central 3½s	\$86,000
Public Funds, Notes.	5,000 Maine Central 4s	
10,000 Lowell 4.15%	1,000 Maine Central 5s	Bank Stocks.
3,500 Halifax 4s	3,000 Maine Central 7s	Shs.
5,600 Halifax 4½s	10,000 Michigan Central 4s	11 Tremont Nl. Bk., Boston
13,000 Lakeville 4s	61,000 N. Y., N. H. & H. 4s†	12 Middleborough Nl. Bk.
47,350 Middleborough 4s	16,000 No. Maine Seaport 5s	27 Plymouth Nl. Bk.
	5,000 Northwestern Union Ry. 7s	
\$246,450	10,000 Old Colony 4s	

DATE OF EXAMINATION, October 15, 16, 17, 18.

† \$10,000 not a legal investment.

MIDDLESEX INSTITUTION FOR SAVINGS, CONCORD.
MAIN STREET.

Incorporated March 4, 1835. Number of corporators, 24; Number of trustees, 11.

HARVEY WHEELER, *President.* CHARLES E. BROWN, *Treasurer.*

Board of Trustees: MURRAY BALLOU, E. J. BARTLETT, C. E. BROWN, STEDMAN BUTTRICK, L. N. FOWLER, WOODWARD HUDSON, PRESCOTT KEYES, THOMAS TODD, C. H. TOWLE, HARVEY WHEELER, WILLIAM WHEELER.

Board of Investment: HARVEY WHEELER, E. J. BARTLETT, STEDMAN BUTTRICK, L. N. FOWLER.

Deposits draw interest from first day of March, June, September and December; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.15 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$51,000 00	\$49,475 00	\$51,000 00
Railroad bonds and notes	485,000 00	469,112 50	489,700 00
Street railway bonds	45,000 00	43,975 00	45,000 00
Stocks of banks and trust companies	11,750 00	15,050 00	10,000 00
Boston Terminal Co. bonds	50,000 00	49,000 00	50,000 00
American Tel. & Tel. Co bonds	35,000 00	31,850 00	31,675 00
	<hr/>	<hr/>	<hr/>
	\$677,750 00	\$658,462 50	\$677,375 00
368 loans on real estate (average of each, \$2,141.36)			787,985 21
23 loans on personal security			520,266 67
Bank building and fixtures (estimated value, \$12,000; assessed value, \$8,500)			10,500 00
Real estate by foreclosure, etc. (assessed value, \$5,700)			5,000 00
Deposits in national banks or trust companies			37,921 22
Cash			1,722 53
			<hr/>
Total Assets			<u>\$2,040,770 68</u>
Liabilities.			
Due depositors on 5,796 accounts, averaging \$328.70 each			\$1,905,154 36
(Accounts opened during year, 583; closed, 539; increase, 44)			
Surplus: —			
a. Guaranty fund (5% of deposits; increase during year, \$1,700)			95,500 00
b. Profit and loss (decrease during year, \$1,911.68)			5,456 52
Current income: —			
a. Interest	\$37,383 68		
b. Rent	46 19		
	<hr/>		
Less current expenses not charged off		\$37,429 87	
		2,770 10	
		<hr/>	
			34,659 77
			<hr/>
Total Liabilities			<u>\$2,040,770 68</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,445 01	\$5,650 00	—	—	\$890 22	\$11,985 23
Cost per \$1,000 of assets	2.67	2.77	—	—	.44	5.88

Gross income received during the year, \$91,196.80.

Rates on Loans (Average on All, 4.90%).

Real estate loans (average rate, 5.04 per cent.): 5%, \$750,185.21; 5½%, \$11,750; 6%, \$26,050.
Personal loans (average rate, 4.77 per cent.): 4½%, \$201,700; 4¾%, \$170,000; 5%, \$85,000; 5¼%, \$55,000; 6%, \$8,566.67.
Other loans (average rate, 3.97 per cent.): 3½%, \$22,000; 4%, \$9,000; 5%, \$10,000.

Number of loans not over \$3,000 each, 315, amounting to \$445,010.21.
53 real estate loans made during year, amounting to \$107,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1909, 2%	.	.	.	.	.	\$35,943 68
June, 1910, 2%	.	.	.	.	.	36,283 26
Number of deposits during year, 4,713, amounting to	.	.	.	.	.	285,295 15
						\$357,522 09
Number of withdrawals during year, 3,840, amounting to	.	.	.	.	.	334,868 41
Net increase in amount due depositors	.	.	.	.	.	\$22,653 68

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$10,000 Concord 3½s 10,000 Concord 4s	Public Funds, Notes. 22,000 Concord 3½s 9,000 Concord 4s	Railroad Bonds. \$10,000 Boston & Albany 3½s 15,000 Boston & Lowell 4s 10,000 Boston & Maine 4s 25,000 Boston & Maine 4½s 25,000 C., B. & Q. 3½s	\$25,000 Chic. & Northw. 4s 10,000 Cleveland & Pitts. 3½s 50,000 Concord & Montreal 4s 10,000 Conn. & Passumpsic Riv. 4s 10,000 Conn. River 3½s 25,000 Delaware & Hudson 4s 30,000 Fitchburg 4s 20,000 Illinois Central 3½s 10,000 Illinois Central 4s 20,000 Kal., Alle. & Gr. R. 5s 50,000 Michigan Central 3½s 25,000 N. Y. C. & H. R. 3½s 20,000 N. Y., N. H. & H. 3½s 25,000 N. Y., N. H. & H. 4s† 20,000 Old Colony 4s 10,000 Portland & R. Falls 4s 10,000 Sullivan Co. 4s 20,000 Troy & Boston 7s	Railroad Notes. \$10,000 N. Y., N. H. & H. 5s† \$485,000	Street Railway Bonds. \$25,000 Boston Elevated 4s 20,000 West End 4s \$45,000 •	Bank Stocks. Shs. 50 Tremont Nl. Bk., Boston 100 Concord Nl. Bk.
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DATE OF EXAMINATION, December 23,

† Not a legal investment.

MILFORD SAVINGS BANK, MILFORD.

236 MAIN STREET.

Incorporated April 24, 1851. Number of corporators, 45; number of trustees, 13.

ZIBBON C. FIELD, President.

JAMES E. WALKER, Treasurer.

Board of Trustees: ORLANDO AVERY, H. D. BOWKER, C. A. CLAFLIN, A. A. COBURN, C. A. COOK, H. M. CURTISS, J. P. DANIELS, G. A. DRAPER, S. A. EASTMAN, G. W. ELLIS, Z. C. FIELD, AUGUSTUS WHEELER, WENDELL WILLIAMS.

Board of Investment: Zf C. FIELD, C. A. COOK, AUGUSTUS WHEELER.

Deposits draw interest from second Saturday of January, April, July and October; dividends are payable the second Saturday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$546,500 00	\$549,931 50	\$546,500 00
Railroad bonds and notes	682,000 00	654,485 00	675,612 50
Street railway bonds	125,000 00	123,862 50	125,000 00
Stocks of banks and trust companies	66,400 00	147,591 00	87,897 50
Boston Terminal Co. bonds	50,000 00	49,000 00	50,000 00
American Tel. & Tel. Co. bonds	60,000 00	54,600 00	52,425 00
	\$1,529,900 00	\$1,579,470 00	\$1,537,435 00
306 loans on real estate (average of each, \$2,372.82)			726,085 00
59 loans on personal security			747,250 33
Bank building and fixtures (estimated value, \$25,000; assessed value, \$30,500)			25,000 00
Real estate by foreclosure, etc. (assessed value, \$19,250)			11,689 38
Deposits in national banks or trust companies			52,540 27
Cash			1,053 36
Total Assets			\$3,101,063 34
Liabilities.			
Due depositors on 9,201 accounts, averaging \$315.58 each			\$2,903,697 19
(Accounts opened during year, 1,318; closed, 988; increase, 336)			
Surplus: --			
a. Guaranty fund (4.97% of deposits; increase during year, \$7,227.72)			144,330 23
b. Profit and loss (increase during year, \$3,658.40)			53,034 92
Total Liabilities			\$3,101,063 34

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,334.89	\$5,728.86	\$800.00	\$157.22	\$894.61	\$16,915.58
Cost per \$1,000 of assets	3.01	1.84	.25	.05	.28	5.43

Gross income received during the year, \$133,589.91.

Rates on Loans (Average on All, 4.76%).

Real estate loans (average rate, 4.84 per cent.): 4%, \$37,400; 4¼%, \$17,500; 4½%, \$161,100; 4¾%, \$11,725; 5%, \$477,840; 5½%, \$3,400; 6%, \$16,270; 7%, \$850.
Personal loans (average rate, 4.80 per cent.): 4¼%, \$50,000; 4½%, \$137,500; 4¾%, \$207,829.33; 4⅞%, \$25,000; 5%, \$306,050; 5½%, \$20,700; 6%, \$180.
Other loans (average rate, 3.73 per cent.): 3½%, \$45,000; 3¾%, \$18,900; 4%, \$22,600; 4½%, \$5,000.

Number of loans not over \$3,000 each, 336, amounting to \$388,842.
71 real estate loans made during year, amounting to \$146,795.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 1¾%	.	.	.	.	.	\$46,993 32
Oct., 1910, 2%	.	.	.	.	.	54,432 12
Number of deposits during year, 9,353, amounting to	.	.	.	.	.	621,997 88
						<hr/>
						\$723,423 32
Number of withdrawals during year, 6,987, amounting to	.	.	.	.	.	604,954 08
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$118,469 24

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	
\$10,000 Massachusetts 3½s	\$6,000 Bellingham 4s	\$25,000 No. Maine Seaport 5s
15,000 Beverly 4s	3,000 Bellingham 4½s	12,000 Old Colony 4s
45,000 Boston 4s	12,500 Medway 4s	25,000 Peoria & Northw. 3½s
6,000 Bridgeport, Ct., 4s	6,500 Mendon 3¾s	45,000 Worc., Nash. & R. 4s
50,000 Chicago, Ill., 4s	6,100 Mendon 4s	<hr/>
8,000 Dubuque, Ia., 4s	45,000 Milford 3½s	\$682,000
7,000 Lynn 4s	12,400 Milford 3¾s	
25,000 Minneapolis, Minn., 4s	<hr/>	Street Railway Bonds.
50,000 New Bedford 4s	\$546,500	\$40,000 Boston Elevated 4s
20,000 New Britain, Ct., 4s		25,000 Boston Elevated 4½s
10,000 Newport, R. I., 4s	Railroad Bonds.	60,000 West End 4s
20,000 Newton 4s	\$50,000 Boston & Albany 3½s	<hr/>
11,000 Providence, R. I., 4s	50,000 Boston & Albany 4s	\$125,000
12,000 Saginaw, Mich., 4s*	30,000 Boston & Maine 4s	
27,000 Taunton 4s	60,000 Boston & Maine 4½s	Bank Stocks.
20,000 Waterbury, Ct., 4½s	50,000 C., B. & Q. 3½s	Shs.
15,000 Woonsocket, R. I., 4s	75,000 C., B. & Q. 4s	10 Atlantic Nl. Bk., Boston
20,000 Attleborough 4s	10,000 Cleveland & Pitts. 4½s	25 Continental Nl. Bk., Boston
10,000 Douglas 4s	10,000 Fitchburg 4s	84 First Nl. Bk., Boston
20,000 Maynard 4s	25,000 Fitchburg 4½s	100 Nl. Shawmut Bk., Boston
49,000 Milford 4s	15,000 New England 5s	47 Nl. Union Bk., Boston
5,000 Weymouth 4s	50,000 N. Y. C. & H. R. 3½s	33 State Nl. Bk., Boston
	75,000 N. Y., N. H. & H. 3½s	12 Webster & Atlas Nl. Bk., Boston
	75,000 N. Y., N. H. & H. 4s	125 Home Nl. Bk., Milford
		253 Milford Nl. Bk.

DATE OF EXAMINATION, November 28, 29.

* A legal investment when made.

MILLBURY SAVINGS BANK, MILLBURY.**ELM STREET.**

Incorporated April 10, 1854. Number of corporators, 38; number of trustees, 21.

IRA N. GODDARD, *President.*ERNEST L. SMITH, *Treasurer.*

Board of Trustees: H. W. AIKEN, H. W. CARTER, T. A. DOWD, G. J. DUDLEY, DAMIEN DUCHARME, H. W. GLOVER, I. N. GODDARD, H. M. GODDARD, L. F. HERRICK, S. E. HULL, J. R. LINCOLN, H. T. MAXWELL, F. W. MOORE, J. W. PIERCE, E. F. RICE, H. F. RICE, G. I. STOWE, T. H. SULLIVAN, L. S. WATERS, W. W. WINDLE, T. A. WINTER.

Board of Investment: I. N. GODDARD, H. W. CARTER, DAMIEN DUCHARME, G. J. DUDLEY, L. F. HERRICK, J. R. LINCOLN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$129,300 00	\$130,962 50	\$129,300 00
Railroad bonds and notes	308,000 00	305,861 25	307,020 00
Street railway bonds	93,000 00	94,372 50	93,000 00
Stocks of banks and trust companies	28,300 00	53,044 00	28,300 00
American Tel. & Tel. Co. bonds	34,000 00	30,940 00	30,657 50*
Securities acquired in settlement of indebtedness	57,875 00	18,215 00	25,121 88
	<hr/>	<hr/>	<hr/>
	\$650,475 00	\$633,395 25	\$613,399 38
 326 loans on real estate (average of each, \$2,121.08)			691,474 00
20 loans on personal security			322,750 00
Bank building and fixtures (estimated value, \$22,000; assessed value, \$11,800)			21,961 80
Taxes, insurance, etc., paid on mortgaged properties			23 75
Suspense account			5,910 06
Deposits in national banks or trust companies			24,098 98
Cash and cash items			1,214 06
			<hr/>
Total Assets			\$1,630,832 06
			<hr/>
Liabilities.			
Due depositors on 3,102 accounts, averaging \$488.73 each			\$1,516,058 07
(Accounts opened during year, 335; closed, 219; increase, 116)			
Surplus:—			
a. Guaranty fund (4.98% of deposits; increase during year, \$2,431)			75,531 00
b. Profit and loss (increase during year, \$4,220.21)			66,624 19
Current income:—			
Interest		\$23,579 58	
Less current expenses not charged off		960 79	
		<hr/>	22,618 79
			<hr/>
Total Liabilities			\$1,630,832 06
			<hr/>

* This amount is in excess of the legal limit; since corrected.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,794.14	\$2,264.40	—	\$66.45	\$1,382.97	\$7,507.96
Cost per \$1,000 of assets	2.25	1.35	—	.04	.82	4.46

Gross income received during the year, \$73,712.05.

Rates on Loans (Average on All, 4.93%).

Real estate loans (average rate, 5.06 per cent.): 4½%, \$10,750; 5%, \$635,754; 6%, \$44,970.
Personal loans (average rate, 4.76 per cent.): 4½%, \$25,000; 4¾%, \$255,000; 5%, \$41,850; 6%, \$900.
Other loans (average rate, 4 per cent.): 4%, \$34,300.

Number of loans not over \$3,000 each, 287, amounting to \$297,201.
38 real estate loans made during year, amounting to \$90,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$28,908 87
July, 1910, 2%	.	.	.	.	.	29,342 57
Number of deposits during year, 2,214, amounting to	.	.	.	.	.	173,207 44
						\$231,458 88
Number of withdrawals during year, 1,811, amounting to	.	.	.	.	.	204,107 41
Net increase in amount due depositors	.	.	.	.	.	\$27,351 47

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$10,000 Boston 4s 20,000 Chicago, Ill., 4s 15,000 Holyoke 4s 25,000 Kansas City, Mo., 4½s 10,000 New Britain, Ct., 4s 10,000 Sioux City, Ia., 4½s 5,000 Saugus 4s	Public Funds, Notes. 13,800 Millbury 4s 20,500 Sutton 4s \$129,300	Railroad Bonds. \$17,000 Boston & Albany 4s 74,000 Boston & Maine 4½s 16,000 B., R. B. & Lynn 4½s	\$5,500 Cedar Rap. & Mo. Riv. 7s 35,000 Chic. & Northw. 4s 26,000 Fitchburg 4s 25,000 Fitchburg 4½s 6,000 Illinois Central 3s 5,000 Illinois Central 3½s 8,000 Illinois Central 4s 500 Maine Central 5s 10,000 New London North. 4s 10,000 N. Y. C. & H. R. 3½s 10,000 N. Y., N. H. & H. 3½s 30,000 N. Y., N. H. & H. 4s 20,000 No. Maine Seaport 5s 10,000 Portland & R. Falls 4s \$308,000	Street Railway Bonds. \$25,000 Boston Elevated 4½s 5,000 Boston & Northern 4s*	\$10,000 East Middlesex 5s 15,000 Lynn & Boston 5s* 13,000 Springfield 4s 15,000 West End 4s 10,000 West End 4½s \$93,000	Bank Stocks. Shs. 50 First Ward Nl. Bk., Boston 23 Merchants Nl. Bk., Boston 57 Nl. Bk. of Commerce, Boston 35 Second Nl. Bk., Boston 25 South End Nl. Bk., Boston 53 State Nl. Bk., Boston 10 Webster & Atlas Nl. Bk., Boston 30 Worcester Nl. Bk.
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DATE OF EXAMINATION, September 28, 29, 30, October 1, 3, 4.

* Legal investments when made.

MILTON SAVINGS BANK, MILTON.

62 ADAMS STREET.

Incorporated May 18, 1905. Number of corporators, 30; number of trustees, 18.

H. CLIFFORD GALLAGHER, *President.*

JESSE B. BAXTER, *Treasurer.*

Board of Trustees: T. K. CUMMINS, W. H. FITZPATRICK, SAMUEL GANNETT, H. C. GALLAGHER, F. R. HART, J. P. HOLMES, WALTER JACKSON, J. T. PERKINS, C. S. PIERCE, M. V. PIERCE, J. F. POPE, N. H. STONE, JOHN TALBOT, W. B. THURBER, HIRAM TUELL, E. P. WHITNEY, C. W. WHITTIER, GEORGE WIGGLESWORTH.

Board of Investment: T. K. CUMMINS, H. C. GALLAGHER, N. H. STONE, JOHN TALBOT, GEORGE WIGGLESWORTH.

Deposits draw interest from second Thursday of March, June, September and December; dividends are payable the fourth Thursday of March and September. Business hours: Mondays, Wednesdays and Fridays, 4 to 6.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$14,000 00	\$13,687 50	\$14,115 00
Railroad bonds and notes	173,000 00	167,572 50	168,228 75
Street railway bonds	5,000 00	4,925 00	4,912 50
American Tel. & Tel. Co. bonds	8,000 00	7,280 00	7,146 25
	<hr/>	<hr/>	<hr/>
	\$200,000 00	\$193,465 00	\$194,402 50
29 loans on real estate (<i>average of each, \$2,606.89</i>)			75,600 00
11 loans on personal security			120,000 00
Deposits in national banks or trust companies			5,531 89
Cash			300 00
			<hr/>
Total Assets			<u>\$395,834 39</u>
Liabilities.			
Due depositors on 1,704 accounts, averaging \$228.18 each			\$388,826 20
<i>(Accounts opened during year, 345; closed, 118; increase, 227)</i>			
Surplus: —			
<i>a.</i> Guaranty fund (.85% of deposits; increase during year, \$905.59)			3,306 26
<i>b.</i> Profit and loss (increase during year, \$222.81)			992 45
Current income: —			
Interest		\$2,947 56	
Less current expenses not charged off		238 08	
		<hr/>	2,709 48
Total Liabilities			<u>\$395,834 39</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,277.17	\$336.67	\$625.00	\$126.50	\$408.59	\$2,773.93
Cost per \$1,000 of assets	3.23	.85	1.58	.32	1.03	7.01

Gross income received during the year, \$15,808.44.

Rates on Loans (Average on All, 4.74%).

Real estate loans (average rate, 4.98 per cent.): 4¼%, \$5,000; 5%, \$70,600.
Personal loans (average rate, 4.57 per cent.): 4¼%, \$10,000; 4½%, \$75,000; 4¾%, \$30,000; 5¼%, \$5,000.
Other loans (average rate, 5 per cent.): 5%, \$5,000.

Number of loans not over \$3,000 each, 21, amounting to \$34,900.
11 real estate loans made during year, amounting to \$25,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: March, 1910, 1¾%	.	.	.	.	\$5,093 24
Sept., 1910, 1¾%	.	.	.	.	5,814 11
Number of deposits during year, 2,813, amounting to	.	.	.	.	153,075 63
					<hr/>
					\$163,982 98
Number of withdrawals during year, 1,134, amounting to	.	.	.	.	87,019 57
					<hr/>
Net increase in amount due depositors	.	.	.	.	\$76,963 41

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Railroad Notes.
\$5,000 Boston 3½s	\$10,000 C., B. & Q. 3½s	\$5,000 N. Y., N. H. & H. 5s†
9,000 Milton 4s	40,000 C., B. & Q. 4s	
	10,000 Concord & Montreal 4s	
\$14,000	20,000 Delaware & Hudson 4s	\$173,000
	3,000 Fitchburg 4s	
	10,000 Fitchburg 4½s	
	5,000 Illinois Central 4s	
	10,000 Illinois Central 3s	
	40,000 N. Y., N. H. & H. 4s	
	7,000 Old Colony 4s	
		Street Railway Bonds.
		\$5,000 West End 4s

DATE OF EXAMINATION, September 16, 17.

† Not a legal investment.

MONSON SAVINGS BANK, MONSON.

64 MAIN STREET.

Incorporated March 29, 1872. Number of corporators, 29; number of trustees, 13.

EDWARD D. CUSHMAN, *President.*

CHARLES A. BRADWAY, *Treasurer.*

Board of Trustees: C. A. BRADWAY, E. D. CUSHMAN, R. P. CUSHMAN, A. D. ELLIS, RUFUS FAY, G. C. FLYNT, L. C. FLYNT, C. M. GAGE, C. W. JACKSON, O. C. MCCRAY, A. D. NORCROSS, W. L. RICKETTS, P. W. SOULE.

Board of Investment: E. D. CUSHMAN, A. D. NORCROSS, C. M. GAGE, L. C. FLYNT.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$142,000 00	\$141,962 50	\$141,893 75
Railroad bonds and notes	302,000 00	290,907 50	300,065 00
Street railway bonds	55,000 00	52,800 00	54,950 00
Stocks of banks and trust companies	23,115 00	38,665 00	23,115 00
Boston Terminal Co. bonds	35,000 00	34,300 00	35,000 00
American Tel. & Tel. Co. bonds	10,000 00	9,100 00	9,050 00
	<hr/>	<hr/>	<hr/>
	\$567,115 00	\$567,735 00	\$564,073 75
414 loans on real estate (<i>average of each, \$2,725.90</i>)			1,128,520 00
26 loans on personal security			82,622 06
Bank building and fixtures (<i>estimated value, \$24,000; assessed value, \$18,000</i>)			24,000 00
Deposits in national banks or trust companies			85,111 96
Cash and cash items			2,157 96
			<hr/>
Total Assets			<u>\$1,836,485 73</u>
Liabilities.			
Due depositors on 3,502 accounts, averaging \$490.97 each			\$1,719,369 06
(<i>Accounts opened during year, 344; closed, 312; increase, 32</i>)			
Surplus: —			
a. Guaranty fund (<i>5% of deposits; increase during year, none</i>)			86,000 00
b. Profit and loss (<i>increase during year, \$5,000</i>)			50,000 00
Current income: —			
Interest		\$31,512 23	
Less current expenses not charged off		395 56	
		<hr/>	<hr/>
			31,116 67
Total Liabilities			<u>\$1,836,485 73</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,311.93	\$3,096.00	—	\$14.75	\$730.98	\$6,153.66
Cost per \$1,000 of assets	1.22	1.64	—	.01	.39	3.26

Gross income received during the year, \$87,434.12.

Rates on Loans (Average on All, 5.01%).

Real estate loans (average rate, 5 per cent.): 4½%, \$7,675; 5%, \$1,114,720; 5½%, \$2,000; 6%, \$4,125
Personal loans (average rate, 5.11 per cent.): 5%, \$73,550; 6%, \$9,072.06.

**Number of loans not over \$3,000 each, 289, amounting to \$445,260.
34 real estate loans made during year, amounting to \$99,900.**

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$33,387 19
Oct., 1910, 2%	.	.	.	.	.	33,369 61
Number of deposits during year, 2,357, amounting to	.	.	.	.	.	201,132 40
						<hr/>
						\$267,889 20
Number of withdrawals during year, 2,173, amounting to	.	.	.	.	.	253,645 33
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$14,243 87

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$10,000 Middlesex Co. 4s 10,000 Boston 4s 10,000 Brockton 4s 10,000 Cambridge 4s 10,000 Chicago, Ill., 4s 10,000 Everett 4s 10,000 Grand Rapids, Mich., 4½s 10,000 Holyoke 4s 10,000 Malden 4s 10,000 Newton 4s 10,000 Cumberland, R. I., 4s 5,000 East Providence, R. I., 4s 5,000 Methuen 4s 12,000 Monson 4s 10,000 Natick 4s <hr/> \$142,000 Railroad Bonds. \$20,000 Boston & Albany 4s 15,000 Boston & Lowell 4s	\$20,000 Boston & Maine 4s 10,000 Boston & Maine 4½s 10,000 Boston & Providence 4s 20,000 C., B. & Q. 3½s 17,000 C., B. & Q. 4s 10,000 Cleveland & Pitts. 4½s 10,000 Concord & Montreal 4s 10,000 Conn. & Pass. Rivers 4s 10,000 Conn. River 4s 10,000 Delaware & Hudson 4s 20,000 Fitchburg 4s 20,000 Illinois Central 3½s 10,000 Lake Sh. & Mich. So. 3½s 10,000 Maine Central 4s 10,000 Michigan Central 3½s 10,000 N. Y., C. & H. R. 3½s 30,000 N. Y., N. H. & H. 4s 10,000 Norwich & Worcester 4s 10,000 Old Colony 4s 10,000 Sioux City & Pacific 3½s <hr/> \$302,000	Street Railway Bonds. \$10,000 Boston Elevated 4s 10,000 Boston & Northern 4s* 25,000 Springfield 4s 10,000 West End 4s <hr/> \$55,000 Bank Stocks. Shs. 18 First Nl. Bk., Boston 30 Merchants' Nl. Bk., Boston 25 Nl. Bk. of Commerce, Boston 5 Tremont Nl. Bk., Boston 25 City Nl. Bk., Holyoke 90 Monson Nl. Bk. 15 Palmer Nl. Bk. 11 Agawam Nl. Bk., Springfield 25 Union Trust Co., Springfield 3 Ware Nl. Bk.
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DATE OF EXAMINATION, September 26, 27, 28, 29.

* A legal investment when made.

NANTUCKET INSTITUTION FOR SAVINGS, NANTUCKET.

55 MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 38; number of trustees, 18.

ALMON T. MOWRY, President.

LIZZIE S. RIDDELL, Treasurer.

Board of Trustees: A. G. BROCK, HENRY BROWN, W. F. CODD, E. B. COLEMAN, A. H. COOK, T. C. DEFRIEZ, J. A. HOLMES, Jr., E. H. JERNEGAN, A. T. MOWRY, J. F. MURPHY, HENRY PADDOCK, DAVID PARKER, B. E. PEASE, G. C. RULE, R. C. SMALL, C. E. SNOW, E. G. THOMAS, J. M. WINSLOW.

Board of Investment: A. T. MOWRY, HENRY BROWN, J. A. HOLMES, Jr., E. H. JERNEGAN, G. C. RULE, R. C. SMALL, E. G. THOMAS.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the second Monday of January and July. Business hours: 9 A.M. to 1 P.M. from May 1 to November 1; 10 A.M. to 1 P.M. from November 1 to May 1.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$42,000 00	\$41,925 00	\$42,000 00
Railroad bonds and notes	104,500 00	99,570 00	104,500 00
Street railway bonds	22,000 00	22,095 00	22,000 00
Stocks of banks and trust companies	4,900 00	7,466 00	4,900 00
Boston Terminal Co. bonds	20,000 00	19,600 00	20,000 00
American Tel. & Tel. Co. bonds	25,000 00	22,750 00	23,843 75*
Securities acquired in settlement of indebtedness	13,256 67	8,140 00	13,256 67
	\$231,656 67	\$221,546 00	\$230,500 42
316 loans on real estate (average of each, \$1,708.19)			539,789 00
27 loans on personal security			75,408 00
Bank building and fixtures (estimated value, \$4,500; assessed value, \$5,000)			4,500 00
Deposits in national banks or trust companies			27,218 15
Cash and cash items			3,522 32
Total Assets			\$880,937 89
Liabilities.			
Due depositors on 1,832 accounts, averaging \$438.19 each			\$802,766 90
(Accounts opened during year, 891; closed, 175; increase, 116)			
Surplus: —			
a. Guaranty fund (4.81% of deposits; increase during year, \$1,902.56)			38,587 45
b. Profit and loss (increase during year, \$1,998.30)			25,874 12
Current income: —			
a. Interest	\$14,287 11		
b. Rent	133 33		
		\$14,420 44	
Less current expenses not charged off		711 02	13,709 42
Total Liabilities			\$880,937 89

* This amount is in excess of the legal limit and bank was so notified.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,075.94	\$1,734.91	—	\$9.00	\$426.54	\$3,246.39
Cost per \$1,000 of assets	1.22	1.97	—	.01	.48	3.68

Gross income received during the year, \$41,182.58.

Rates on Loans (Average on All, 5.33%).

Real estate loans (average rate, 5.41 per cent.): 5%, \$276,183; 5½%, \$85,200; 6%, \$178,406.
Personal loans (average rate, 5.18 per cent.): 5%, \$46,987; 5¼%, \$20,000; 6%, \$8,421.

Number of loans not over \$3,000 each, 274, amounting to \$241,447.
54 real estate loans made during year, amounting to \$80,390.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2¼%	.	.	.	.	.	\$16,085 74
July, 1910, 2¼%	.	.	.	.	.	16,651 35
Number of deposits during year, 1,640, amounting to	.	.	.	.	.	154,432 55
						\$187,169 64
Number of withdrawals during year, 1,613, amounting to	.	.	.	.	.	134,179 93
Net increase in amount due depositors	.	.	.	.	.	\$52,989 71

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$3,000 Bay City, Mich., 4s* 1,000 Beverly 4s 10,000 Gr. Rapids, Mich., 4½s 3,000 Middletown, Ct., 3½s 5,000 Saginaw, Mich., 4½s* 15,000 Sioux City, Ia., 4½s 5,000 Billerica 4s \$42,000	\$22,000 C., B. & Q. 3½s 5,000 Grafton & Upton 4s* 17,000 Illinois Central 3½s 8,000 Illinois Central 4s 5,000 Maine Central 7s 15,000 N. Y., N. H. & H. 4s 500 Upper Coos 4s 10,000 Upper Coos 4½s 7,000 Winona & St. Peters 7s \$104,500	Street Railway Bonds. \$10,000 Boston Elevated 4½s 10,000 Springfield 4s 2,000 West End 4s \$22,000 Bank Stocks. Shs. 10 Boylston Nl. Bk., Boston 10 Continental Nl. Bk., Boston 15 Eliot Nl. Bk., Boston 8 Metropolitan Nl. Bk., Boston 10 Old Boston Nl. Bk., Boston 5 Nl. Bk. of Fairhaven 10 Pacific Nl. Bk., Nantucket
Railroad Bonds. \$5,000 Boston & Maine 4s 10,000 Boston & Maine 4½s		

DATE OF EXAMINATION, July 14, 15, 16.

* Legal investments when made.

NATICK FIVE CENTS SAVINGS BANK, NATICK.

MAIN STREET.

Incorporated April 5, 1859. Number of corporators, 36; number of trustees, 16.

HENRY C. MULLIGAN, *President.*

FREDERICK O. BASTON, *Treasurer.*

Board of Trustees: W. R. BIGELOW, C. H. CHILD, W. H. COLBY, F. E. CUMMINGS, O. A. FELCH, W. L. FELCH, H. G. FISKE, F. H. HAYES, C. W. JOHNSON, J. B. LEAMY, H. C. MULLIGAN, C. W. PERRY, C. A. POOKE, J. H. PRATT, W. B. ROBINSON, J. W. WALCOTT.

Board of Investment: H. C. MULLIGAN, W. H. COLBY, F. H. HAYES, J. B. LEAMY, C. A. POOKE, W. B. ROBINSON.

Deposits draw interest from first day of February, May, August and November; dividends are payable the second Tuesday of May and November. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$630,300 00	\$629,166 50	\$630,131 25
Railroad bonds and notes	510,200 00	503,337 50	505,343 75
Street railway bonds	193,000 00	190,395 00	192,980 00
Stocks of banks and trust companies	33,500 00	61,260 00	33,500 00
American Tel. & Tel. Co. bonds	20,000 00	18,200 00	18,450 00
	<hr/>	<hr/>	<hr/>
	\$1,387,000 00	\$1,402,359 00	\$1,380,405 00
1,016 loans on real estate (<i>average of each, \$2,036.44</i>)			2,069,021 00
45 loans on personal security			61,746 00
Bank building and fixtures (<i>estimated value, \$25,000; assessed value, \$29,750</i>)			27,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$9,500</i>)			9,087 31
Taxes, insurance, etc., paid on mortgaged properties			1,229 11
Deposits in national banks or trust companies			106,052 76
Cash and cash items			11,558 52
			<hr/>
Total Assets			<u>\$3,666,099 70</u>
Liabilities.			
Due depositors on 11,547 accounts, averaging \$286.26 each			\$3,305,450 11
(<i>Accounts opened during year, 1,077; closed, 990; increase, 87</i>)			
Surplus: —			
a. Guaranty fund (<i>4.98% of deposits; increase during year, \$7,035</i>)			164,800 00
b. Profit and loss (<i>increase during year, \$12,049.41</i>)			145,972 34
Current income: —			
Interest			49,877 25
			<hr/>
Total Liabilities			<u>\$3,666,099 70</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,348.47	\$5,240.58	—	\$47.58	\$2,027.22	\$12,663.85
Cost per \$1,000 of assets	1.46	1.43	—	.01	.55	3.45

Gross income received during the year, \$163,549.63.

Rates on Loans (Average on All, 4.95%).

Real estate loans (average rate, 5.04 per cent.): 5%, \$1,979,056; 5½%, \$27,790; 6%, \$62,175.
Personal loans (average rate, 4.80 per cent.): 4½%, \$24,395; 4¾%, \$800; 5%, \$36,216; 6%, \$335.
Other loans (average rate, 3.94 per cent.): 3½%, \$30,400; 4%, \$133,900; 5%, \$5,000.

Number of loans not over \$3,000 each, 877, amounting to \$1,254,563.
92 real estate loans made during year, amounting to \$228,775.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$60,921 02
May, 1910, 2%	.	.	.	.	.	62,293 39
Number of deposits during year, 12,249, amounting to	.	.	.	.	.	581,533 94
						<hr/>
						\$704,748 35
Number of withdrawals during year, 8,433, amounting to	.	.	.	.	.	635,757 59
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$68,990 76

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	
\$7,000 Altoona, Pa., 4s	\$14,000 Agawam 4s	\$2,000 Rome, Watertown & Og. 5s
7,000 Beverly 4s	10,000 Dedham 4s	12,000 Wor., Nash. & Roch. 4s
68,000 Boston 4s	9,000 Duxbury 4s	<hr/>
5,000 Brockton 4s	30,400 Natick 3½s	\$510,200
6,000 Burlington, Vt., 4s	89,900 Natick 4s	
13,000 Chicago, Ill., 4s	5,000 Natick 5s	Street Railway Bonds.
2,000 Lawrence 4s	4,000 Revere 4s	\$40,000 Boston Elevated 4s
4,000 Lynn 4s	5,000 Wayland 4s	16,000 Boston Elevated 4½s
4,000 Malden 4s	2,000 Wellfleet 4s	20,000 Springfield 4s
10,000 McKeesport, Pa., 4s		113,000 West End 4s
1,000 Minneapolis, Minn., 4½s	\$630,300	4,000 West End 4½s
33,000 Newton 4s		<hr/>
5,000 Franklin 4s		\$193,000
1,000 Georgetown 4s	Railroad Bonds.	
13,500 Great Barrington 4s	\$27,000 Boston & Albany 4s	Bank Stocks.
3,000 Hudson 4s	20,000 Boston & Lowell 4s	Shs.
20,000 Lincoln 4s	92,000 Boston & Maine 4s	7 Boylston Nl. Bk., Boston
112,000 Natick 3½s	29,200 Burl. & Mo. River 6s	15 First Nl. Bk., Boston
40,000 Natick 4s	34,000 C., B. & Q. 4s	46 Merchants Nl. Bk., Boston
6,000 Orange 4s	4,000 C., B. & Q. 5s	10 Metropolitan Nl. Bk., Boston
30,000 Peabody 4s	3,000 Chic. & Northw. 5s	46 Nl. Bk. of Commerce, Boston
10,000 Quincy 4s	23,000 Concord & Montreal 4s	30 Nl. Bk. of the Republic, Boston
10,000 Ware 4s	14,000 Dexter & Piscataquis 4s	10 Second Nl. Bk., Boston
3,000 Watertown 4s	48,000 Fitchburg 4s	20 South End Nl. Bk., Boston
18,000 Wellesley 4s	38,000 Maine Central 7s	6 State Nl. Bk., Boston
2,000 Westfield 4s	108,000 N. Y., N. H. & H. 4s†	5 Webster & Atlas Nl. Bk., Boston
8,000 Winthrop 4s	10,000 No. Maine Seaport 5s	33 Dedham Nl. Bk.
10,000 Worcester 4s	38,000 Old Colony 4s	120 Natick Nl. Bk.
7,500 Wrentham 4s	8,000 Pitts., Va. & Char. 4s	17 Framingham Nl. Bk., So. Fram.
		10 First Nl. Bk., West Newton

DATE OF EXAMINATION, November 7, 8, 9.

† \$23,000 not a legal investment.

NEW BEDFORD FIVE CENTS SAVINGS BANK, NEW BEDFORD.

87 PURCHASE STREET.

Incorporated April 14, 1855. Number of corporators, 121; number of trustees, 37.

LOUM SNOW, *President.*

WILLIAM H. PITMAN, *Treasurer.*

Board of Trustees: F. T. AKIN, G. H. H. ALLEN, J. W. ALLEN, R. L. BAYLIES, O. F. BROWN, J. H. BARROWS, J. H. CLIFFORD, WALTER CLIFFORD, R. C. P. COGGESHALL, B. T. CUMMINGS, H. C. DENISON, W. O. DEVOLL, JOHN DUFF, F. H. GIFFORD, A. McL. GOODSPEED, J. H. HERRING, E. W. HERVEY, H. W. HERVEY, C. M. HUSSEY, H. M. KNOWLES, L. C. LAPHAM, P. M. LUND, A. G. PIERCE, Jr., A. R. PIERCE, O. N. PIERCE, JOSEPH POISSON, LOUM SNOW, J. V. SPARE, R. A. SOULE, JIRSH SWIFT, Jr., G. R. STETSON, FREDERIC TABER, A. L. TUCKER, J. W. WEBSTER, W. R. WEST, BENJAMIN WILCOX, THOMAS WILCOX.

Board of Investment: W. O. DEVOLL, P. M. LUND, A. G. PIERCE, Jr., O. N. PIERCE, LOUM SNOW, JIRSH SWIFT, Jr., A. L. TUCKER, W. R. WEST, THOMAS WILCOX.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,693,500 00	\$1,683,372 51	\$1,692,827 50
Railroad bonds and notes	1,016,000 00	971,635 00	1,012,597 50
Street railway bonds	135,000 00	135,475 00	135,000 00
Stocks of banks and trust companies	146,000 00	262,460 00	146,000 00
American Tel. & Tel. Co. bonds	80,000 00	72,800 00	75,017 75
Securities acquired in settlement of indebtedness	105,831 08	94,996 50	101,850 00
	<u>\$3,176,331 08</u>	<u>\$3,220,739 01</u>	<u>\$3,163,292 75</u>
1,605 loans on real estate (<i>average of each, \$2,936.24</i>)			4,712,659 87
133 loans on personal security			2,675,624 09
Bank building and fixtures (<i>estimated value, \$115,000; assessed value, \$94,250</i>)			84,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$1,800</i>)			100 00
Deposits in national banks or trust companies			97,123 34
Cash and cash items			25,486 64
Total Assets			<u><u>\$10,753,296 69</u></u>
Liabilities.			
Due depositors on 33,069 accounts, averaging \$303.44 each			\$10,034,570 55
(<i>Accounts opened during year, 4,853; closed, 3,395; increase, 1,458</i>)			
Surplus: —			
a. Guaranty fund (<i>5.10 of deposits; increase during year, \$23,750</i>)			512,000 00
b. Profit and loss (<i>increase during year, \$34,971.74</i>)			190,857 39
Current income: —			
Interest		\$21,713 63	
Less current expenses not charged off		1,854 88	
		<u>19,858 75</u>	
Foreclosure account			1,000 00
Total Liabilities			<u><u>\$10,753,296 69</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$27,286.84	\$18,808.59	\$2,500.00	—	\$1,878.36	\$50,473.79
Cost per \$1,000 of assets	2.53	1.74	.23	—	.17	4.67

Gross income received during the year, \$488,295.42.

Rates on Loans (Average on All, 5.04%).

Real estate loans (average rate, 5.18 per cent.): 4%, \$60,000; 4¼%, \$60,000; 4½%, \$111,000; 4½%, \$354,534; 4¾%, \$82,000; 5%, \$1,657,719.87; 5½%, \$2,282,311; 6%, \$105,095.
Personal loans (average rate, 4.85 per cent.): 4¼%, \$50,000; 4¾%, \$50,000; 4½%, \$566,734.09; 4¾%, \$75,000; 4¾%, \$520,000; 5%, \$1,153,270; 5¼%, \$72,500; 5½%, \$182,565; 6%, \$5,555.
Other loans (average rate, 4.03 per cent.): 3.90%, \$50,000; 3.95%, \$10,000; 4%, \$42,500; 4½%, \$7,000; 5%, \$6,000.

Number of loans not over \$3,000 each, 1,283, amounting to \$2,040,738.00.
408 real estate loans made during year, amounting to \$1,323,405.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$187,491 98
Oct., 1910, 2%	.	.	.	.	.	188,552 06
Number of deposits during year, 42,755, amounting to	.	.	.	.	.	2,265,557 46
						\$2,641,601 50
Number of withdrawals during year, 25,333, amounting to	.	.	.	.	.	2,400,985 48
Net increase in amount due depositors	.	.	.	.	.	\$240,616 02

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$200,000 Massachusetts 3½s 8,000 Bay City, Mich., 4s* 5,000 Bay City, Mich., 5s* 50,000 Boston 3½s 110,000 Boston 4s 25,000 Bridgeport, Conn., 4s 55,000 Cambridge 4s 20,000 Chicago, Ill., 4s 30,000 Danbury, Conn., 4s 25,000 Dayton, O., 4s* 50,000 Detroit, Mich., 4s 170,000 Fall River 4s 50,000 Grand Rapids, Mich., 4½s 25,000 Haverhill 4s 50,000 Holyoke 3½s 16,000 Holyoke 4s 25,000 Kansas City, Mo., 4s 45,000 Kansas City, Mo., 4½s 25,000 Lynn 4s 30,000 Milwaukee, Wis., 3½s 274,000 New Bedford 4s 25,000 New London, Conn., 4s 25,000 New London, Conn., 5s 50,000 Newton 4s 25,000 Pittsburgh, Pa., 4s 25,000 Providence, R. I., 4s 10,000 Saginaw, Mich., 5½s* 25,000 Salem 4s	 \$20,000 Springfield 4s 50,000 Taunton 3½s 10,000 Willimantic, Conn., 4s 25,000 Middleboro (F. Dist.), 4s Public Funds, Notes. 10,000 Marlborough 3.95% 50,000 Woburn 3.90% 42,500 Dartmouth 4s 7,000 Dartmouth 4½s 6,000 Dartmouth 5s \$1,693,500 Railroad Bonds. \$25,000 Boston & Albany 3½s 35,000 Boston & Maine 3½s 50,000 Boston & Maine 4s 25,000 Boston & Maine 4½s 101,000 C., B. & Q. 3½s 24,000 C., B. & Q. 4s 50,000 Connecticut River 3½s 25,000 Fitchburg 3½s 50,000 Fitchburg 4s 25,000 Fitchburg 4½s 51,000 Illinois Central 3½s 50,000 Louisville & Nashville 4s 50,000 Michigan Central 3½s	 \$50,000 Michigan Central 4s 50,000 New England 4s 25,000 N. Y., N. H. & H. 3½s 125,000 N. Y., N. H. & H. 4s 130,000 Old Colony 4s 50,000 Providence Term. Co. 4s 25,000 Portland & Ogdens. 4½s \$1,016,000 Street Railway Bonds. \$50,000 Boston Elevated 4½s 25,000 Springfield 4s 10,000 Union 5s 50,000 West End 4s \$135,000 Bank Stocks. Shs. 100 Merchants' Nl. Bk., Boston 40 Nl. Shawmut Bk., Boston 15 State Nl. Bk., Boston 200 Metacomet Nl. Bk., Fall River 100 Franklin Nl. Bk. 325 First Nl. Bk., New Bedford 12 Mechanics Nl. Bk., New Bedford 568 Merchants' Nl. Bk., New Bedford 100 Third Nl. Bk., Springfield
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DATE OF EXAMINATION, December 14, 15, 16.

* Legal investments when made.

NEW BEDFORD INSTITUTION FOR SAVINGS, NEW BEDFORD.

174 UNION STREET.

Incorporated June 16, 1825. Number of corporators, 113; number of trustees, 33.

WILLIAM W. CRAPO, President. GEORGE H. BATCHELOR, Treasurer.

Board of Trustees: G. N. ALDEN, GIDEON ALLEN, JR., B. H. ANTHONY, E. W. BOURNE, STANDISH BOURNE, E. S. BROWN, C. W. CLIFFORD, C. A. COOK, H. H. CRAPO, W. W. CRAPO, BENJAMIN CUMMINGS, H. E. CUSHMAN, J. P. FRANCIS, T. S. HATHAWAY, A. W. HOLMES, HENRY HOWLAND, H. S. HUTCHINSON, J. W. KNOWLES, W. A. MACKIE, H. C. W. MOSHER, D. L. PARKER, E. T. PIERCE, OLIVER PRESCOTT, W. A. ROBINSON, W. A. ROBINSON, JR., G. T. SANFORD, E. D. STEY-SON, C. M. TABER, F. H. TABER, T. B. TRIPP, C. F. WING, W. P. WINBOR, EDMUND WOOD.

Board of Investment: W. W. CRAPO, GIDEON ALLEN, JR., T. S. HATHAWAY, E. T. PIERCE, OLIVER PRESCOTT, T. B. TRIPP.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable on the second Monday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$3,933,208 74	\$3,911,754 54	\$3,924,802 49
Railroad bonds and notes	4,181,800 00	4,007,685 00	4,107,414 00
Street railway bonds	432,000 00	429,755 00	432,000 00
Stocks of banks and trust companies	669,460 00	1,335,506 00	700,060 00
Boston Terminal Co. bonds	80,000 00	78,400 00	80,000 00
American Tel. & Tel. Co. bonds	105,000 00	95,550 00	97,861 25
Securities acquired in settlement of indebtedness	115,591 67	92,391 25	112,212 88
	\$9,517,060 41	\$9,951,041 79	\$9,454,350 62
945 loans on real estate (average of each, \$4,361.92)		\$4,139,521 18	
Less amount due on uncompleted loans		17,500 00	
			4,122,021 18
189 loans on personal security			4,293,665 13
Bank building and fixtures (estimated value, \$167,500; assessed value, \$158,727.38)			167,500 00
Real estate by foreclosure, etc. (assessed value, \$25,200)			15,656 71
Taxes, insurance, etc., paid on mortgaged properties			27 29
Deposits in national banks or trust companies			310,924 72
Cash			29,027 72
Total Assets			\$18,393,173 37

Liabilities.

Due depositors on 34,325 accounts, averaging \$502.64 each			\$17,253,166 58
(Accounts opened during year, 4,981; closed, 4,024; increase, 957)			
Surplus: —			
a. Guaranty fund (5.01 of deposits; increase during year, \$13,000)			864,500 00
b. Profit and loss (increase during year, \$37,064.05)			234,684 00
Current income: —			
a. Interest		\$36,896 73	
b. Discount		3,926 06	
			40,822 79
Total Liabilities			\$18,393,173 37

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$54,453.16	\$22,886.35	—	—	\$3,480.86	\$80,820.37
Cost per \$1,000 of assets	2.96	1.24	—	—	.19	4.39

Gross income received during the year, \$789,410.69.

Rates on Loans (Average on All, 4.82%).

Real estate loans (average rate, 4.81 per cent.): 3.75%, \$145,000; 4%, \$865,000; 4.25%, \$138,000; 4.50%, \$615,538.15; 5%, \$1,056,737.73; 5.50%, \$1,238,726.30; 6%, \$63,019.
Personal loans (average rate, 4.92 per cent.): 4.50%, \$460,000; 4.625%, \$50,000; 4.75%, \$1,528,000; 5%, \$1,685,388.92; 5.25%, \$20,000; 5.50%, \$505,670; 6%, \$44,606.21.
Other loans (average rate, 4.05 per cent.): 3.50%, \$1,600; 3.80%, \$40,000; 4%, \$420,555.54; 4.25%, \$10,978.20; 4.50%, \$50,475; 5%, \$7,300.

**Number of loans not over \$3,000 each, 761, amounting to \$1,130,258.60.
304 real estate loans made during year, amounting to \$786,079.30.**

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$329,314 46
Oct., 1910, 2%	.	.	.	.	.	330,545 00
Number of deposits during year, 36,575, amounting to	.	.	.	.	.	2,931,656 78
						<hr/>
Number of withdrawals during year, 27,829, amounting to	.	.	.	.	.	\$3,591,516 24
						3,359,510 77
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$232,005 47

SCHEDULE OF SECURITIES OWNED.

[illegible]

DATE OF EXAMINATION, December 12, 13, 14.

* Legal investments when made.

**NEWBURYPORT FIVE CENTS SAVINGS BANK,
NEWBURYPORT.**

74 STATE STREET.

Incorporated April 24, 1854. Number of corporators, 68; number of trustees, 24.

CHARLES THURLOW, *President.*

JOHN A. MAYNARD, *Treasurer.*

Board of Trustees: F. L. ATKINSON, J. H. BALCH, C. A. BLISS, A. M. BREWSTER, MICHAEL CASHMAN, ERSKINE CLEMENT, ALBERT CURRIER, J. J. CURRIER, C. L. DAVIS, H. D. DODGE, NATHANIEL DOLE, ERNEST FOSS, E. A. HALE, W. F. HOUSTON, WILLIAM ILSLEY, W. R. JOHNSON, J. A. MAYNARD, J. E. MOODY, A. C. NASON, W. H. NOYES, G. H. PLUMER, G. W. RICHARDSON, CHARLES THURLOW, J. F. YOUNG.

Board of Investment: CHARLES THURLOW, WILLIAM ILSLEY, W. R. JOHNSON, G. W. RICHARDSON.

Deposits draw interest from last Monday of January, April, July and October; dividends are payable first Monday of May and November. Business hours: 8.30 A.M. to 2 P.M.; also Saturdays, 7.30 to 9 P.M., except during July, August and September.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$592,500 00	\$589,092 50	\$590,975 00
Railroad bonds and notes	522,000 00	499,717 50	515,140 00
Street railway bonds	50,000 00	49,812 50	49,600 00
Stocks of banks and trust companies	50,250 00	137,383 00	50,250 00
American Tel. & Tel. Co. bonds	50,000 00	45,500 00	44,650 00
Securities acquired in settlement of indebtedness	26,245 00	13,390 00	15,250 00
	<hr/>	<hr/>	<hr/>
	\$1,290,995 00	\$1,334,895 50	\$1,265,865 00
 353 loans on real estate (<i>average of each, \$2,763.72</i>)			975,595 00
29 loans on personal security			319,000 00
Bank building and fixtures (<i>estimated value, \$35,000; assessed value, \$35,000</i>)			30,000 00
Deposits in national banks or trust companies			91,844 03
Cash and cash items			4,495 77
			<hr/>
Total Assets			\$2,686,799 80
			<hr/>
Liabilities.			
Due depositors on 5,480 accounts, averaging \$445.69 each			\$2,442,371 23
(<i>Accounts opened during year, 663; closed, 479; increase, 184</i>)			
Surplus: —			
a. Guaranty fund (<i>4.95% of deposits; increase during year, \$6,000</i>)			121,000 00
b. Profit and loss (<i>decrease during year, \$4,161.67</i>)			120,120 16*
Current income: —			
Interest		\$3,682 26	
Less current expenses not charged off		373 85	
		<hr/>	3,308 41
			<hr/>
Total Liabilities			\$2,686,799 80
			<hr/>

* The November, 1910, dividend, amounting to \$46,967.04, not yet charged out of this amount.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,180.38	\$4,548.50	\$800.00	\$223.34	\$1,300.55	\$13,052.75
Cost per \$1,000 of assets	2.30	1.69	.30	.08	.48	4.85

Gross income received during the year, \$117,119.32.

Rates on Loans (Average on All, 4.93%).

Real estate loans (average rate, 5.02 per cent.): 0%, \$850; 5%, \$943,120; 5½%, \$12,700; 6%, \$18,925.
Personal loans (average rate, 4.85 per cent.): 4½%, \$90,000; 4¾%, \$54,000; 5%, \$142,000; 5¼%, \$25,000; 5½%, \$8,000.
Other loans (average rate, 3.95 per cent.): 3¼%, \$10,000; 3.90%, \$5,000; 4%, \$50,500.

Number of loans not over \$3,000 each, 264, amounting to \$275,420.
34 real estate loans made during year, amounting to \$123,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$44,639 40
May, 1910, 2%	.	.	.	.	.	45,854 20
Number of deposits during year, 4,382, amounting to	.	.	.	.	.	298,353 64
						\$388,847 24
Number of withdrawals during year, 3,473, amounting to	.	.	.	.	.	269,291 92
Net increase in amount due depositors	.	.	.	.	.	\$119,555 32

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$20,000 Massachusetts 3½s 10,000 Bath, Me., 4s 20,000 Boston 3½s 55,000 Boston 4s 25,000 Chelsea 3½s 15,000 Chelsea 4s 45,000 Chicago, Ill., 4s 14,000 Danbury, Ct., 4s 10,000 Dubuque, Ia., 4s 17,000 Haverhill, Mass., 4s 10,000 Johnstown, Pa., 3½s 15,000 Marlborough 4s 5,000 Milwaukee, Wis., 3½s 10,000 New Britain, Ct., 4s 20,000 Newburyport 3½s 10,000 Philadelphia, Pa., 3½s 10,000 Pittsburgh, Pa., 4s 10,000 St. Joseph, Mo., 3½s 25,000 Waterbury, Ct., 4s 15,000 Woonsocket, R. I., 4s 10,000 York, Pa., 4s 15,000 Cranston, R. I., 4s 30,000 Cumberland, R. I., 4s 20,000 East Providence, R. I., 4s 10,000 Enfield, Ct., 3½s 10,000 Gorham, N. H., 4s 4,000 Hatfield 4s 10,000 Leominster 4s 10,000 Needham 4s	\$24,000 No. Andover 4s 10,000 W. Springfield 4s 3,000 Augusta, Me. (W.D.), 4s 10,000 N. Con., N. H. (W. D.), 4s Public Funds, Notes. 10,000 Chicopee 3¾s 5,000 Lynn 3.90% 10,000 Newbury 4s 18,000 Rowley 4s 2,500 Salisbury 4s 20,000 Weymouth 4s \$592,500 Railroad Bonds. \$15,000 Boston & Albany 3½s 55,000 Boston & Albany 4s 25,000 Boston & Maine 4s 35,000 Boston & Maine 4½s 10,000 Boyer Valley 3½s 10,000 C., B. & Q. 3½s 40,000 C., B. & Q. 4s 75,000 Chicago & Northw. 4s 10,000 Connecticut River 4s 10,000 Fitchburg 3½s 15,000 Fitchburg 4s 35,000 Illinois Central 3s 20,000 Ia., Minn. & Northw. 3½s 40,000 Louisville & Nashville 4s	\$10,000 N. Y., N. H. & H. 3½s 35,000 N. Y., N. H. & H. 4s 50,000 Old Colony 4s 10,000 Upper Coos 4s 10,000 Upper Coos 4½s 12,000 Worcester, Nash. & R. 4s \$522,000 Street Railway Bonds. \$25,000 Boston Elevated 4s 15,000 Boston Elevated 4½s 10,000 West End 4s \$50,000 Bank Stocks. Shs. 10 Atlantic Nl. Bk., Boston 8 Boylston Nl. Bk., Boston 42 Continental Nl. Bk., Boston 53 First Nl. Bk., Boston 18 Nl. Bk. of Commerce, Boston 243 Nl. Shawmut Bk., Boston 24 Nl. Union Bk., Boston 8 State Nl. Bk., Boston 25 Tremont Nl. Bk., Boston 38 Webster & Atlas Nl. Bk., Boston 56 First Nl. Bk., Newburyport 89 Ocean Nl. Bk., Newburyport

NEWTON SAVINGS BANK, NEWTON.

236 WASHINGTON STREET.

Incorporated June 17, 1831. Number of corporators, 30; number of trustees, 13.

CHARLES T. PULSIFER, *President.*

ADOLPHUS J. BLANCHARD, *Treasurer.*

Board of Trustees: B. F. BACON, W. F. BACON, H. E. BOTHFELD, BERNARD EARLY, EUGENE FANNING, SAMUEL FARQUHAR, W. F. HARBACH, S. M. JACKSON, FRANCIS MURDOCK, C. T. PULSIFER, T. W. PROCTOR, G. F. SIMPSON, E. T. WISWALL.

Board of Investment: C. T. PULSIFER, S. M. JACKSON, FRANCIS MURDOCK, W. F. HARBACH, H. E. BOTHFELD.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable after the Tuesday next following January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$148,500 00	\$144,411 25	\$146,360 00
Railroad bonds and notes	1,360,000 00	1,281,900 00	1,345,812 51
Street railway bonds	300,000 00	296,575 00	300,000 00
Stocks of banks and trust companies	—	72 00	24 00
Boston Terminal Co. bonds	150,000 00	147,000 00	150,000 00
American Tel. & Tel. Co. bonds	125,000 00	113,750 00	115,356 25
Securities acquired in settlement of indebtedness	68,192 00	41,952 00	74,438 80
	<u>\$2,151,692 00</u>	<u>\$2,025,660 25</u>	<u>\$2,131,991 56</u>
808 loans on real estate (average of each, \$4,148.65)			3,347,265 63
53 loans on personal security			475,802 27
Bank building and fixtures (estimated value, \$50,000; assessed value, \$53,600)			50,000 00
Real estate by foreclosure, etc. (assessed value, \$67,500)			49,999 53
Suspense account			10 00
Deposits in national banks or trust companies			72,283 96
Cash and cash items			9,259 15
Total Assets			<u>\$6,126,612 10</u>

Liabilities.

Due depositors on 15,361 accounts, averaging \$375.88 each			\$5,772,787 94
(Accounts opened during year, 1,175; closed, 1,215; decrease, 40)			
Surplus: —			
a. Guaranty fund (4.41% of deposits; increase during year, \$15,000)			254,500 00
b. Profit and loss (increase during year, \$5,225.41)			51,008 43
Current income: —			
a. Interest		\$56,253 13	
b. Rent		2,025 60	
			58,278 73
Tellers' overs			37 00
Total Liabilities			<u>\$6,126,612 10</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,819.84	\$13,652.18	\$2,500.00	\$215.00	\$2,210.13	\$30,397.15
Cost per \$1,000 of assets	1.93	2.22	.41	.03	.36	4.95

Gross income received during the year, \$269,685.97.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 4.99 per cent.): 4½%, \$121,050; 5%, \$3,183,965.63; 5¼%, \$2,000; 5½%, \$40,250.
Personal loans (average rate, 5.08 per cent.): 4½%, \$50,000; 4¾%, \$32,000; 5%, \$247,980; 5¼%, \$25,000; 5½%, \$109,070.60; 6%, \$11,751.67.

Number of loans not over \$3,000 each, 448, amounting to \$775,823.95.
59 real estate loans made during year, amounting to \$435,696.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 1¾%	.	.	.	.	.	\$97,473 71
July, 1910, 1¾%	.	.	.	.	.	97,823 78
Number of deposits during year, 11,400, amounting to	.	.	.	.	.	758,600 92
						<hr/>
						\$953,898 36
Number of withdrawals during year, 10,651, amounting to	.	.	.	.	.	958,175 62
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$4,277 26

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$1,000 Massachusetts 3s	\$25,000 Beech Creek 4s	\$110,000 Boston Elevated 4s
25,000 Massachusetts 3½s	100,000 Boston & Albany 4s	50,000 Boston Elevated 4½s
50,000 Chicago, Ill., 4s	80,000 Boston & Maine 3½s	140,000 West End 4s
5,000 Dayton, O., 3½s*	70,000 Boston & Maine 4s	<hr/>
1,000 Fall River 3½s	100,000 Boston & Maine 4½s	\$300,000
25,000 Kansas City, Mo., 4s	200,000 C., B. & Q. 3½s	
1,000 Newburyport 4s	175,000 C., B. & Q. 4s	
5,000 Newton 4s	20,000 Concord & Montreal 4s	
10,000 Pittsfield 4s	70,000 Delaware & Hudson 4s	
5,000 Providence, R. I., 3s	140,000 Illinois Central 3½s	Bank Stocks.
10,000 Bristol, R. I., 3½s	25,000 Illinois Central 4s	Shs.
10,500 Needham 4s	100,000 N. Y., N. H. & H. 3½s	24 Newton Nl. Bk.
	230,000 N. Y., N. H. & H. 4s	
	25,000 Old Colony 4s	
<hr/>	<hr/>	
\$148,500	\$1,360,000	

DATE OF EXAMINATION, February 23, 24, 25, March 1, 2.

* A legal investment when made.

NEWTON CENTRE SAVINGS BANK, NEWTON.

81 UNION STREET (NEWTON CENTRE).

Incorporated February 25, 1896. Number of corporators, 35; number of trustees, 20.

SEWARD W. JONES, *President.*

WILLIAM H. RICE, *Treasurer.*

Board of Trustees: D. H. ANDREWS, W. C. BREWER, H. J. CARLSON, DWIGHT CHESTER, E. T. COLBURN, W. M. FLANDERS, F. J. HALE, A. L. HARWOOD, S. W. JONES, M. B. JONES, H. H. KENDALL, C. S. LUITWIELER, F. G. MELCHER, G. H. MELLEN, ARTHUR MULDOON, J. J. NOBLE, W. M. NOBLE, I. C. PAUL, F. L. RICHARDSON, G. F. RICHARDSON.

Board of Investment: S. W. JONES, DWIGHT CHESTER, D. H. ANDREWS, H. H. KENDALL, E. T. COLBURN.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 8 to 11.30 A.M.; 1.30 to 2.30 P.M.; Saturdays 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$72,000 00	\$69,755 00	\$70,653 20
Railroad bonds and notes	260,000 00	247,717 50	251,867 20
Street railway bonds	42,000 00	42 652 50	41,940 00
Stocks of banks and trust companies	2,800 00	7,320 00	3,450 00
American Tel. & Tel. Co. bonds	15,000 00	13,650 00	13,337 50
	<hr/>	<hr/>	<hr/>
	\$391,800 00	\$381,095 00	\$381,247 90
128 loans on real estate (<i>average of each, \$3,028.78</i>)		\$393,184 00	
Less amount due on uncompleted loans		5,500 00	
		<hr/>	387,684 00
7 loans on personal security			39,083 31
Real estate by foreclosure, etc. (<i>assessed value, \$27,400</i>)			22,875 42
Premium account			13,945 19
Deposits in national banks or trust companies			3,323 54
Cash and cash items			864 92
			<hr/>
Total Assets			\$849,024 28
			<hr/>
Liabilities.			
Due depositors on 3,117 accounts, averaging \$262.21 each			\$817,298 19
(<i>Accounts opened during year, 372; closed, 327; increase, 45</i>)			
Surplus: —			
a. Guaranty fund (<i>2.21% of deposits; increase during year, \$1,989.87</i>)			18,091 42
b. Profit and loss (<i>increase during year, \$31.83</i>)			8,977 16
Current income: —			
Interest		\$5,338 58	
Less current expenses not charged off		682 07	
		<hr/>	4,656 51
Teller's overs			1 00
			<hr/>
Total Liabilities			\$849,024 28
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,933.23	\$1,342.62	\$688.88	\$35.50	\$460.30	\$4,460.53
Cost per \$1,000 of assets	2.28	1.58	.81	.04	.54	5.25

Gross income received during the year, \$36,782.15.

Rates on Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.01 per cent.): 4½%, \$4,000; 4¾%, \$7,000; 5%, \$383,567.50; 5½%, \$9,416.50; 6%, \$3,700.

Personal loans (average rate, 5.23 per cent.): 5%, \$30,000; 6%, \$9,083.31.

Number of loans not over \$3,000 each, 71, amounting to \$122,384.

15 real estate loans made during year, amounting to \$63,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 1¼%	.	.	.	.	.	\$12,886 05
July, 1910, 1¼%	.	.	.	.	.	12,944 22
Number of deposits during year, 4,076, amounting to	.	.	.	.	.	203,876 53
						<hr/>
						\$229,706 80
Number of withdrawals during year, 2,172, amounting to	.	.	.	.	.	194,636 80
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$35,070 00

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$28,000 Newton 3.50% 15,000 Gorham, N. H., 4s 5,000 Salem, N. H., 4s 8,000 Br. & Tops., Me. (W.D.), 4s 16,000 Kennebec, Me. (W.D.), 3½s <hr/> \$72,000	\$11,000 Chicago & No. West. 5s 25,000 Chicago & No. West. 6s 10,000 Fitchburg 3½s 6,000 Fitchburg 4s 8,000 Illinois Central 3s 20,000 Illinois Central 3½s 12,000 Illinois Central 4s 1,000 Illinois Central 5s 1,000 Kal., Al. & Gr. Rapids 5s 1,000 Maine Central 4s 5,000 Mil., L. S. & W. 5s 51,000 N. Y., N. H. & H. 3½s 15,000 N. Y., N. H. & H. 4s 5,000 Northern Maine Seaport 5s 3,000 Penobscot Shore Line 4s 1,000 Portland & R. Falls 4s 6,000 Upper Coos 4½s 7,000 Western Pennsylvania 4s <hr/> \$260,000	Street Railway Bonds. \$10,000 Boston Elevated 4½s 7,000 Boston & Revere 5s 5,000 Glouc., Essex & Bev. 5s* 2,000 Lynn & Boston 5s* 17,000 West End 4s 1,000 West End 4½s <hr/> \$42,000
Railroad Bonds. \$8,000 Boston & Albany 3½s 3,000 Boston & Albany 4s 5,000 Boston & Maine 3½s 3,000 Boston & Maine 4s 1,000 Boston & Maine 4½s 5,000 Boston & N. Y. Air Line 4s 7,000 C., B. & Q. 3½s 40,000 C., B. & Q. 4s		Bank Stocks. Shs. 8 First Nl. Bk., Boston 20 Newton Trust Co.

DATE OF EXAMINATION, March 31.

* Legal investments when made.

NONOTUCK SAVINGS BANK, NORTHAMPTON.

67 MAIN STREET.

Incorporated February 9, 1899. Number of corporators, 50; number of trustees, 19.

HENRY L. WILLIAMS, President.

JOHN PRINCE, Treasurer.

Board of Trustees: H. M. ABBOTT, E. H. BANISTER, ISAAC BRIDGMAN, CALVIN COOLIDGE, W. E. COONEY, C. N. FITTS, M. S. HOWES, R. W. IRWIN, C. W. KINNEY, R. W. LYMAN, C. K. MORTON, L. B. NIQUETTE, E. K. PARSONS, H. A. PARSONS, JOHN PRINCE, O. W. PROUTY, H. L. WILLIAMS, R. G. WILLIAMS, R. L. WILLISTON.

Board of Investment: ISAAC BRIDGMAN, JOHN PRINCE, O. W. PROUTY.

Deposits draw interest from first Wednesday of March, June, September and December; dividends are payable the first Wednesday of June and December. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$15,200 00	\$13,863 50	\$14,883 68
Railroad bonds and notes	55,000 00	48,687 50	53,200 00
Stocks of banks and trust companies	16,800 00	24,110 00	24,726 00
	<hr/>	<hr/>	<hr/>
	\$87,000 00	\$86,661 00	\$92,809 68
 310 loans on real estate (average of each, \$1,767.52)			547,932 20
68 loans on personal security			140,747 02
Premium account			1,000 00
Deposits in national banks or trust companies			37,062 70
Cash and cash items			1,681 35
			<hr/>
Total Assets			\$821,232 96

Liabilities.

Due depositors on 2,140 accounts, averaging \$368.02 each			\$787,560 30
(Accounts opened during year, 357; closed, 324; increase, 33)			
Surplus: —			
a. Guaranty fund (2.44% of deposits; increase during year, \$2,200)			19,200 00
b. Profit and loss (increase during year, \$218.08)			7,536 64
Current income: —			
Interest		\$8,264 87	
Less current expenses not charged off		1,330 83	
		<hr/>	6,934 04
			<hr/>
Total Liabilities			\$821,232 96

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,183.92	\$2,270.00	\$450.00	—	\$931.97	\$4,835.89
Cost per \$1,000 of assets	1.44	2.76	.55	—	1.13	5.88

Gross income received during the year, \$38,407.29.

Rates on Loans (Average on All, 5.01%).

Real estate loans (average rate, 5 per cent.): 5%, \$546,882.20; 6%, \$1,050.
Personal loans (average rate, 5.04 per cent.): 4½%, \$5,000; 5%, \$119,267.02; 5½%, \$14,980; 6%, \$1,500.
Other loans (average rate, 5 per cent.): 5%, \$1,500.

Number of loans not over \$3,000 each, 329, amounting to \$411,054.22.
32 real estate loans made during year, amounting to \$73,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1909, 1¼%	.	.	.	.	.	\$12,830 86
June, 1910, 1¼%	.	.	.	.	.	12,929 26
Number of deposits during year, 2,224, amounting to	.	.	.	.	.	162,339 33
						\$188,099 45
Number of withdrawals during year, 1,645, amounting to	.	.	.	.	.	168,590 48
Net increase in amount due depositors	.	.	.	.	.	\$19,508 97

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Bank Stocks.
\$3,000 Boston 3½s	\$5,000 Boston & Maine 4s	Shs.
10,000 St. Louis, Mo., 3½s	20,000 C., B. & Q. 3½s	10 Greylock Nl. Bk., Adams
700 Ware 3½s	5,000 C., B. & Q. 4s	5 Millers River Nl. Bk., Athol
	5,000 Erie & Pittsburgh 3½s	33 First Nl. Bk., Northampton
	5,000 Illinois Central 3s	50 Chapin Nl. Bk., Springfield
Public Funds, Notes.	10,000 Lime Rock 4s*	40 Chicopee Nl. Bk., Springfield
1,500 Cunningham 5s	5,000 N. Y., N. H. & H. 4s	23 Third Nl. Bk., Springfield
\$15,200	\$55,000	7 Hampden Nl. Bk., Westfield

DATE OF EXAMINATION, May 4, 5, 6.

* A legal investment when made.

NORTH ADAMS SAVINGS BANK, NORTH ADAMS.

86 MAIN STREET.

Incorporated April 26, 1848. Number of corporators, 34; number of trustees, 13.

HERBERT W. CLARK, President.

VALMORE A. WHITAKER, Treasurer.

Board of Trustees: H. T. CADY, H. W. CLARK, C. H. CUTTING, R. A. J. HEWAT, W. E. LONERGAN, C. T. PHELPS, W. H. PRITCHARD, G. L. RICE, W. H. SPERRY, EDMOND VADNAIS, E. D. WHITAKER, V. A. WHITAKER, C. E. WINCHELL.

Board of Investment: G. L. RICE, H. T. CADY, C. E. WINCHELL.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$75,543 32	\$74,023 81	\$75,543 32
Railroad bonds and notes	489,000 00	466,700 00	500,957 50
Street railway bonds	86,000 00	82,625 00	86,000 00
Stocks of banks and trust companies	40,000 00	50,000 00	45,785 00
American Tel. & Tel. Co. bonds	65,000 00	59,150 00	60,225 62
	<hr/>	<hr/>	
	\$755,543 32	\$732,498 81	\$768,511 44
452 loans on real estate (average of each, \$3,897.79)		\$1,765,604 61	
Less amount due on uncompleted loans		3,800 00	
		<hr/>	1,761,804 61
112 loans on personal security			453,242 16
Bank building and fixtures (estimated value, \$75,000; assessed value, \$62,000)			49,137 07
Real estate by foreclosure, etc. (assessed value, \$202,950)			244,268 55
Deposits in national banks or trust companies			34,322 73
Cash and cash items			3,046 36
			<hr/>
Total Assets			<u>\$3,314,332 92</u>
Liabilities.			
Due depositors on 7,367 accounts, averaging \$420.87 each			\$3,100,577 55
(Accounts opened during year, 949; closed, 1,143; decrease, 194)			
Surplus:—			
a. Guaranty fund (6.45% of deposits; increase during year, none)			200,000 00
b. Profit and loss (decrease during year, \$531.18)			397 46
Current income:—			
Interest		\$13,281 58	
Less current expenses not charged off		1,674 21	
		<hr/>	11,607 37
Suspense account			1,750 54
			<hr/>
Total Liabilities			<u>\$3,314,332 92</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,441.93	\$10,720.00	\$1,000.00	\$182.49	\$2,185.17	\$19,529.59
Cost per \$1,000 of assets	1.64	3.23	.30	.05	.66	5.88

Gross income received during the year, \$144,274.40.

Rates on Loans (Average on All, 5.23%).

Real estate loans (average rate, 5.40 per cent.): 4%, \$42,506.40; 4.25%, \$224,500; 4.50%, \$31,600; 5%, \$534,665.71; 5.50%, \$2,800; 6%, \$925,732.50.
Personal loans (average rate, 5.07 per cent.): 4.50%, \$50,000; 4.67½%, \$25,000; 4.75%, \$150,000; 5%, \$115,154.83; 5.50%, \$15,475; 6%, \$97,612.33.
Other loans (average rate, 3.69 per cent.): 3.40%, \$15,510; 3.50%, \$18,400; 3.87½%, \$11,533.32; 4%, \$15,000; 4.25%, \$2,000.

Number of loans not over \$3,000 each, 400, amounting to \$505,860.57.
25 real estate loans made during year, amounting to \$44,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 1¾%	.	.	.	.	.	\$55,148 79
Oct., 1910, 1¾%	.	.	.	.	.	53,108 58
Number of deposits during year, 7,457, amounting to	.	.	.	.	.	380,565 18
						<hr/>
						\$488,822 55
Number of withdrawals during year, 6,526, amounting to	.	.	.	.	.	699,742 46
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$210,919 91

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$4,000 Chicago, Ill., 4s	\$64,000 Bangor & Aroostook 5s	\$15,000 Boston Elevated 4s
9,100 Plymouth 4s	50,000 Boston & Maine 4½s	25,000 Hoosac Valley 4s*
	75,000 C., B. & Q. 4s	21,000 Hoosac Valley 5s*
Public Funds, Notes.	25,000 Fitchburg 4s	25,000 Springfield St. Ry. 4s
5,000 Berkshire Co. 4s	60,000 Illinois Central 3s	
15,510 North Adams 3.40%	25,000 Illinois Central 3½s	\$86,000
18,400 North Adams 3½s	35,000 N. Y., N. H. & H. 3½s	
11,533 North Adams 3¾s	100,000 N. Y., N. H. & H. 4s	
10,000 North Adams 4s	30,000 Northern Me. Seaport 5s	
2,000 Charlemont 4¼s	25,000 Sullivan County 4s	
		Bank Stocks.
\$75,543	\$489,000	Shs.
		400 North Adams Trust Co.

DATE OF EXAMINATION, March 21, 22, 23, 24, 25.

* Legal investments when made.

NORTHAMPTON INSTITUTION FOR SAVINGS,
NORTHAMPTON.

109 MAIN STREET.

Incorporated March 1, 1842. Number of corporators, 32; number of trustees, 17.

OLIVER WALKER, *President.*

SAMUEL D. DRURY, *Treasurer.*

Board of Trustees: H. H. CHILSON, C. N. CLARK, MERRITT CLARK, F. E. CLARK, B. E. COOK, E. F. CROOKS, S. D. DRURY, O. W. EDWARDS, H. S. GERE, H. R. HINCKLEY, JAMES PORTER, F. S. REYNOLDS, T. G. SPAULDING, F. W. THAYER, H. M. TYLER, OLIVER WALKER, ARTHUR WATSON.

Board of Investment: F. E. CLARK, S. D. DRURY, ARTHUR WATSON.

Deposits draw interest from first Wednesday of January, April, July and October; dividends are payable the first Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$731,400 00	\$727,017 50	\$731,400 00
Railroad bonds and notes	1,590,000 00	1,538,750 00	1,570,375 00
Street railway bonds	100,000 00	104,250 00	100,000 00
Stocks of banks and trust companies	14,400 00	31,750 00	14,400 00
Boston Terminal Co. bonds	200,000 00	196,000 00	205,000 00
American Tel. & Tel. Co. bonds	75,000 00	68,250 00	68,000 00
Securities acquired in settlement of indebtedness	37,000 00	34,410 00	37,000 00
	<hr/>	<hr/>	<hr/>
	\$2,747,800 00	\$2,700,427 50	\$2,726,175 00
654 loans on real estate (average of each, \$2,826.85)			1,848,761 24
85 loans on personal security			540,530 04
Bank building and fixtures (estimated value, \$35,000; assessed value, \$31,000)			27,000 00
Real estate by foreclosure, etc. (assessed value, \$55,050)			60,068 45
Deposits in national banks or trust companies			146,950 82
Cash and cash items			29,291 39
			<hr/>
Total Assets			<u>\$5,378,796 97</u>
Liabilities.			
Due depositors on 12,743 accounts, averaging \$394.77 each			\$5,030,560 44
(Accounts opened during year, 1,757; closed, 1,386; increase, 371)			
Surplus:—			
a. Guaranty fund (4.97% of deposits, increase during year, none),			250,000 00
b. Profit and loss (increase during year, \$15,382.40)			97,635 43
Suspense account			601 10
			<hr/>
Total Liabilities			<u>\$5,378,796 97</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$12,838.71	\$8,347.33	\$1,500.00	\$227.93	\$2,614.06	\$25,528.03
Cost per \$1.000 of assets	2.39	1.55	.28	.04	.48	4.74

Gross income received during the year, \$229,473.92.

Rates on Loans (Average on All, 4.88%).

Real estate loans (average rate, 4.91 per cent.): 4½%, \$329,400; 4¼%, \$40,000; 5%, \$1,476,361.24; 5½%, \$3,000.
Personal loans (average rate, 4.90 per cent.): 4½%, \$150,000; 4¼%, \$75,000; 5%, \$256,046; 5½%, \$34,843; 6%, \$24,641.04.
Other loans (average rate, 4.21 per cent.): 3.65%, \$26,000; 3.85%, \$21,000; 4%, \$10,000; 4¼%, \$6,000; 4½%, \$13,400; 5%, \$25,000.

Number of loans not over \$3,000 each, 597, amounting to \$667,197.86.
106 real estate loans made during year, amounting to \$314,805.57.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 1¼%	.	.	.	.	.	\$82,906 37
Oct., 1910, 2%	.	.	.	.	.	95,963 29
Number of deposits during year, 13,464, amounting to	.	.	.	.	.	933,062 22
						\$1,111,931 88
Number of withdrawals during year, 9,585, amounting to	.	.	.	.	.	976,005 50
Net increase in amount due depositors	.	.	.	.	.	\$135,926 38

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Railroad Notes.
\$150,000 Massachusetts 3½s	\$50,000 Boston & Albany 4s	\$25,000 N. Y., N. H. & H. 5s†
150,000 Boston 4s	50,000 Boston & Maine 4s	
80,000 Cambridge 4s	25,000 Boston & Maine 4½s	\$1,590,000
20,000 Grand Rapids, Mich., 4½s	24,000 Burl. & Mo. River 6s	
107,000 Northampton 3½s	75,000 C., B. & Q. 3½s	
56,000 Northampton 4s	50,000 C., B. & Q. 4s	
50,000 Phila., Pa., 4s	46,000 C., B. & Q. 5s	
31,000 Springfield 4s	50,000 Chic., R. I. & Pac. 4s	Street Railway Bonds.
5,000 Springfield, O., 5s	50,000 Chic. & Northw. 3½s	\$100,000 Boston Elevated 4½s
6,000 Meriden, Conn., 4½s	25,000 Chic. & Northw. 4s	
	25,000 Cleveland & Pitts. 3½s	
Public Funds, Notes.	150,000 Fitchburg 4s	
5,000 Easthampton 4s	100,000 Illinois Central 3½s	
10,000 Hatfield 4½s	100,000 L. Shore & Mich. So. 3½s	Bank Stocks.
26,000 Northampton 3.65%	50,000 Maine Central 4½s	Shs.
21,000 Northampton 3.85%	100,000 Michigan Central 3½s	20 Merchants Nl. Bk., Boston
6,000 Northampton 4½s	50,000 Milwaukee, L. S. & W. 5s	15 Nl. Bk. of Commerce, Boston
1,000 Plainfield 4s	100,000 N. York & N. E. 4s	50 Second Nl. Bk., Boston
400 Plainfield 4½s	215,000 N. Y., N. H. & H. 4s†	9 First Nl. Bk., Northampton
4,000 Williamsburg 4s	100,000 Northern Me. Seaport 5s	50 Northampton Nl. Bk.
3,000 Williamsburg 4½s	80,000 Old Colony 4s	
	50,000 Providence & Worc. 4s	
\$731,400		

DATE OF EXAMINATION, October 26, 27, 28.

† \$100,000 not a legal investment. † Not a legal investment.

NORTH AVENUE SAVINGS BANK, CAMBRIDGE.

1960 MASSACHUSETTS AVENUE.

Incorporated March 7, 1872. Number of corporators, 30, number of trustees, 16.

CHARLES F. STRATTON, *President*.

MILTON L. WALTON, *Treasurer*.

Board of Trustees: H. L. CARSTEIN, H. O. CUTTER, E. L. GRUEBY, W. L. HOOPER, PHINEAS HUBBARD, W. E. HUTCHINS, W. J. MANDELL, C. D. RICE, F. E. SANDS, A. P. STONE, C. F. STRATTON, E. B. STRATTON, B. T. THAYER, SAMUEL USHER, M. L. WALTON, G. B. WASON.

Board of Investment: C. F. STRATTON, E. L. GRUEBY, W. L. HOOPER, W. E. HUTCHINS, E. B. STRATTON.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, from 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$276,750 00	\$275,412 50	\$275,683 75
Railroad bonds and notes	379,800 00	355,244 50	373,625 50
Street railway bonds	50,500 00	50,500 00	50,495 00
Stocks of banks and trust companies	1,500 00	1,875 00	1,350 00
Boston Terminal Co. bonds	5,000 00	4,900 00	5,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,200 00	18,663 00
Securities acquired in settlement of indebtedness	17,240 00	16,720 00	16,520 00
	<hr/>	<hr/>	<hr/>
	\$750,790 00	\$722,852 00	\$741,337 25
399 loans on real estate (<i>average of each, \$3,051.66</i>)			1,217,612 00
29 loans on personal security			230,238 77
Bank building and fixtures (<i>estimated value, \$40,000; assessed value, \$31,400</i>)			37,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$9,630</i>)			6,049 15
Taxes, insurance, etc., paid on mortgaged properties			540 37
Premium account			220 05
Deposits in national banks or trust companies			28,152 39
Cash			3,137 20
			<hr/>
Total Assets			\$2,264,257 18
			<hr/>
Liabilities.			
Due depositors on 7,060 accounts, averaging \$305.15 each)			\$2,154,339 51
(<i>Accounts opened during year, 1,149; closed, 609; increase, 540</i>)			
Surplus: —			
a. Guaranty fund (<i>3.70% of deposits; increase during year, \$4,900</i>)			79,700 00
b. Profit and loss (<i>decrease during year, \$4,407.66</i>)			19,030 71
Current income: —			
a. Interest	\$13,042 26		
b. Discount and interest prepaid	405 00		
	<hr/>		
		\$13,447 26	
Less current expenses not charged off		2,230 30	
		<hr/>	11,216 96
			<hr/>
Total Liabilities			\$2,264,257 18
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,300.15	\$3,975.50	—	\$73.50	\$2,058.48	\$10,407.63
Cost per \$1,000 of assets	1.85	1.76	—	.03	.91	4.55

Gross income received during the year, \$92,195.87.

Rates on Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.04 per cent.): 4½%, \$12,500; 4¾%, \$4,500; 5%, \$1,129,182; 5½%, \$40,950; 6%, \$30,480.
Personal loans (average rate, 4.79 per cent.): 4%, \$9,944.66; 4½%, \$65,000; 4¾%, \$70,000; 5%, \$68,800; 5½%, \$10,000; 5¾%, \$600; 6%, \$3,400; 7%, \$2,494.11.
Other loans (average rate, 4.02 per cent.): 3½%, \$18,500; 3.85%, \$10,000; 3.90%, \$10,000; 4%, \$35,250; 4¼%, \$5,000; 4.65%, \$5,000; 4¾%, \$10,000.

Number of loans not over \$3,000 each, 276, amounting to \$474,300.22.
82 real estate loans made during year, amounting to \$302,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$36,428 66
July, 1910, 2%	.	.	.	.	.	38,127 99
Number of deposits during year, 10,241, amounting to	.	.	.	.	.	521,351 14
						<hr/>
						\$595,907 79
Number of withdrawals during year, 5,997, amounting to	.	.	.	.	.	372,384 01
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$223,523 78

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$1,000 Aroostook Co., Me., 4½s	\$7,000 Everett 4s	\$3,000 Hannibal & St. Joseph 6s
7,000 Belknap Co., N. H., 4s	10,000 Lowell 4¾s	18,000 Illinois Central 3s
1,000 Hillsborough Co., N.H., 4s	4,500 Carver 4s	32,000 Illinois Central 3½s
11,000 Boston 3½s	14,000 Greenfield 3½s	5,000 Louisville & Nashville 4s
5,000 Boston 4s	1,250 Hull 4s	30,000 Maine Central 4s
5,000 Brockton 4s	1,000 Nantucket 4s	3,000 Maine Central 4½s
3,000 Cambridge 4s	5,000 Needham 4½s	1,000 Maine Central 5s
18,000 Chicago, Ill., 4s	2,000 Norwood 4s	20,000 Michigan Central 4s
5,000 Dubuque, Ia., 4s	10,000 Revere 3.90%	40,000 N. Y., N. H. & H. 3½s
1,000 Holyoke 3½s	500 Revere 4s	13,000 N. Y., N. H. & H. 4s
2,000 Johnstown, Pa., 3½s	10,000 Saugus 3.85%	3,000 Old Colony 4s
20,000 Kansas City, Mo., 4½s	5,000 Saugus 4.65%	5,000 Princeton & N. W. 3½s
6,000 Lynn 3½s	5,000 Whitman 4s	3,800 Republican Valley 6s
4,000 Milwaukee, Wis., 4s		10,000 Upper Coos 4s
10,000 New Bedford 4s	\$276,750	5,000 Upper Coos 4½s
2,000 Newton 4s		5,000 Washington Co. 3½s
1,000 New London, Ct., 3½s	Railroad Bonds.	<hr/>
5,000 Somerville 4s	\$1,000 Boston & Maine 3½s	\$379,800
4,000 Wilkes-Barre, Pa., 3½s	29,000 Boston & Maine 4s	
5,000 Youngstown, O., 5s	10,000 Boston & Maine 4½s	
7,000 Andover 4s	10,000 Boston & Albany 4s	Street Railway Bonds.
500 Chicopee 4s	3,000 Boston & Lowell 4s	\$10,000 Citizens 5s
2,000 Ipswich 4s	10,000 Boyer Valley 3½s	2,000 East Middlesex 4s
1,000 Lincoln, R. I., 4s	1,000 Bos., Con. & Montreal 6s	6,000 Lowell & Suburban 5s*
10,000 Lincoln 3½s	7,000 Burl. & Mo. R. 6s	4,000 Lowell, Law. & Haver. 5s*
1,000 Lexington 3½s	20,000 C., B. & Q. 3½s	14,000 Merrimack Valley 5s*
10,000 Milford 4s	5,000 C., B. & Q. 4s	2,500 Newton 5s*
5,000 Marblehead 4s	3,000 C., B. & Q. 5s	6,000 West End 4s
10,000 Mansfield 4s	2,000 Chic. & Northw. 5s†	6,000 West End 4½s
10,000 Palmer 3½s	20,000 Chic., R. I. & Pac. 4s	<hr/>
3,000 Salem, N. H., 4s	10,000 Cleveland & Pitts. 3½s	\$50,500
7,500 Br. & Top., Me. (W.D.), 4s	5,000 Concord & Montreal 4s	
	4,000 Connecticut River 3½s	
	5,000 Dexter & Piscataquis 4s	
Public Funds, Notes.	5,000 Erie & Pittsburgh 3½s	
4,500 Chicopee 3½s	10,000 Fitchburg 3½s	Bank Stocks.
14,000 Chicopee 4s	23,000 Fitchburg 4s	Shs.
		15 First Nl. Bk., Marlborough

DATE OF EXAMINATION, September 9, 12, 13, 14, 15, 16.

* Legal investments when made. † Not a legal investment.

NORTH BROOKFIELD SAVINGS BANK, NORTH BROOKFIELD.

SUMMER STREET.

Incorporated February 28, 1854. Number of corporators, 36; number of trustees, 14.

GEORGE R. HAMANT, *President.*

ARTHUR C. BLISS, *Treasurer.*

Board of Trustees: F. S. BARTLETT, H. P. BARTLETT, E. D. BATCHELLER, A. C. BLISS, B. A. BUSH, S. A. CLARK, G. R. DOANE, W. F. FULLAM, G. R. HAMANT, SUMNER HOLMES, M. A. LONGLEY, H. T. MAYNARD, T. G. RICHARDS, A. G. STONE.

Board of Investment: G. R. HAMANT, G. R. DOANE, SUMNER HOLMES, H. T. MAYNARD.

Deposits draw interest from third day of January, April, July and October; dividends are payable January 3 and July 3. Business hours: 9 A.M. to 1 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$102,500 00	\$105,557 50	\$102,500 00
Railroad bonds and notes	142,000 00	144,662 50	142,000 00
Street railway bonds	10,000 00	10,425 00	10,000 00
Stocks of banks and trust companies	1,400 00	2,640 00	1,400 00
Boston Terminal Co. bonds	15,000 00	14,700 00	15,000 00
	<hr/>	<hr/>	<hr/>
	\$270,900 00	\$277,985 00	\$270,900 00
239 loans on real estate (<i>average of each \$1,433.11</i>)			342,525 00
Bank building and fixtures (<i>estimated value, \$10,000; assessed value, \$10,000</i>)			7,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$9,400</i>)			7,195 51
Deposits in national banks or trust companies			5,425 25
Cash			1,696 20
			<hr/>
Total Assets			\$634,742 99
			<hr/>
Liabilities.			
Due depositors on 1,974 accounts, averaging \$287.44 each			\$567,407 64
(<i>Accounts opened during year, 197; closed, 250; decrease, 53</i>)			
Surplus: —			
a. Guaranty fund (<i>6.96% of deposits; increase during year, none,</i>)			39,500 00
b. Profit and loss (<i>decrease during year, \$2,865.82</i>)			14,769 87
Current income: —			
Interest		\$13,861 88	
Less current expenses not charged off		797 10	
		<hr/>	<hr/>
			13,064 78
Total Liabilities			\$634,742 99
			<hr/>

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$827.15	\$1,573.42	—	—	\$1,232.07	\$3,632.64
Cost per \$1,000 of assets	1.30	2.48	—	—	1.94	5.72

Gross income received during the year, \$32,576.38.

Rates on Loans (Average on All, 5.16%).

Real estate loans (average rate, 5.26 per cent.): 5%, \$160,475; 5½%, \$182,050.

Other loans (average rate, 3.83 per cent.): 3¾%, \$18,000; 4%, \$9,000.

Number of loans not over \$3,000 each, 214, amounting to \$229,925.

9 real estate loans made during year, amounting to \$18,175.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year:	Jan., 1910, 2%	.	.	.	.	\$11,248 90
	July, 1910, 2%	.	.	.	.	11,495 86
Number of deposits during year, 1,452, amounting to	.	.	.	.	.	96,085 11
						\$118,829 87
Number of withdrawals during year, 1,560, amounting to	.	.	.	.	.	133,943 23
						\$15,113 36
Net decrease in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.		
Public Funds, Bonds. \$7,000 Aroostook Co., Me., 4½s 18,000 Dayton, O., 5s* 10,000 Kansas City, Mo., 4½s 4,000 Stamford, Ct., 4s 10,000 North Brookfield 4s 10,500 Plainville 4s 16,000 Kittery, Me. (W.D.), 5s Public Funds, Notes. 18,000 North Brookfield 3¾s 9,000 North Brookfield 4s \$102,500	Railroad Bonds. \$10,000 Bangor & Aroostook 5s 20,000 Boston & Maine 4s 15,000 Concord & Montreal 4s 5,000 Delaware & Hudson 7s 5,000 Maine Central 4s 15,000 Maine Central 7s 20,000 N. Y., N. H. & H. 4s 15,000 Northern Maine Seaport 5s 5,000 Old Colony 4s 10,000 Ports., Gt. F. & Con. 4½s 12,000 Rome, Water. & Ogdens. 5s 10,000 Upper Cocs 4½s \$142,000	Street Railway Bonds. \$10,000 Boston Elevated 4½s Bank Stocks. Shs. 10 Eliot Nl. Bk., Boston 4 Ware Nl. Bank

DATE OF EXAMINATION, July 27.

* A legal investment when made.

NORTH EASTON SAVINGS BANK, NORTH EASTON.

MAIN STREET.

Incorporated February 8, 1864. Number of corporators, 25; number of trustees, 15.

WILLIAM H. AMES, *President.*

CHESTER R. FIELD, *Treasurer.*

Board of Trustees: F. L. AMES, HOBART AMES, J. S. AMES, OAKES AMES, W. H. AMES, D. F. BUCKLEY, L. B. CROCKETT, C. R. FIELD, J. R. FIELD, H. W. FRENCH, EDWIN GILMORE, W. K. GOWARD, J. B. KING, G. E. SHEPARD, J. M. WILLIAMS.

Board of Investment: W. H. AMES, W. K. GOWARD, H. W. FRENCH, OAKES AMES, G. E. SHEPARD.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 12 M.; 1.30 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$47,850 00	\$47,825 00	\$47,850 00
Railroad bonds and notes	400,000 00	382,225 00	396,716 67
Street railway bonds	15,000 00	14,775 00	15,000 00
Stocks of banks and trust companies	8,220 00	18,402 00	10,621 72
Boston Terminal Co. bonds	5,000 00	4,900 00	5,000 00
American Tel. & Tel. Co. bonds	40,000 00	36,400 00	37,743 61
Securities acquired in settlement of indebtedness	13,226 67	12,100 00	13,226 67
	\$529,296 67	\$516,627 00	\$526,158 67
394 loans on real estate (average of each, \$2,456.56)			967,887 83
42 loans on personal security			646,000 00
Bank building and fixtures (estimated value, \$38,000; assessed value, \$31,260)			38,000 00
Real estate by foreclosure, etc. (assessed value, \$7,275)			8,150 28
Premium account			12,459 69
Deposits in national banks or trust companies			55,448 42
Cash and cash items			1,171 86
Total Assets			\$2,255,276 75
Liabilities.			
Due depositors on 4,322 accounts, averaging \$495.71 each			\$2,142,454 97
(Accounts opened during year, 424; closed, 326; increase, 98)			
Surplus: —			
a. Guaranty fund (4.88% of deposits; increase during year, \$5,214.80)			104,497 86
b. Profit and loss (increase during year, \$4,194.58)			5,521 95
Current income: —			
Interest		\$3,070 27	
Less State or local taxes not charged off		268 30	
			2,801 97
Total Liabilities			\$2,255,276 75

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,069.44	\$3,452.10	—	—	\$2,000.46	\$10,522.00
Cost per \$1,000 of assets	2.24	1.53	—	—	.89	4.66

Gross income received during the year, \$99,533.56.

Rates on Loans (Average on All, 5.11%).

Real estate loans (average rate, 5.25 per cent.): 4¼%, \$15,000; 5%, \$585,461; 5¼%, \$4,000; 5½%, \$243,686.25; 6%, \$119,740.58.
Personal loans (average rate, 4.93 per cent.): 4½%, \$75,000; 4¾%, \$137,000; 5%, \$382,000; 5¼%, \$17,000; 5½%, \$25,000; 6%, \$10,000.
Other loans (average rate, 5 per cent.): 5%, \$70,000.

Number of loans not over \$3,000 each, 310, amounting to \$436,360.30.
46 real estate loans made during year, amounting to \$117,995.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$40,023 59
Oct., 1910, 2%	.	.	.	.	.	41,034 64
Number of deposits during year, 2,770, amounting to	.	.	.	.	.	267,128 72
						<hr/>
						\$348,186 95
Number of withdrawals during year, 2,374, amounting to	.	.	.	.	.	257,210 14
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$90,976 81

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Railroad Notes.
\$1,850 Malden 4s	\$20,000 Concord & Montreal 4s	\$70,000 N. Y., N. H. & H. 5a†
5,000 Syracuse, N. Y., 4s	25,000 Chic. & Northwestern 4s	
1,000 Marlborough 4s	5,000 Dexter & Piscataquis 4s	<hr/>
10,000 Randolph 4s	10,000 Fitchburg 3½s	\$400,000
30,000 No. Easton (Vil. Dist.) 4s	5,000 Fitchburg 4s	
	10,000 Fitchburg 4½s	
	5,000 Grafton & Upton 4s*	Street Railway Bonds.
\$47,850	25,000 Illinois Central 3s	\$15,000 West End 4s
	15,000 Illinois Central 3½s	.
	10,000 Illinois Central 4s	
Railroad Bonds.	20,000 N. Y., N. H. & H. 3½s	Bank Stocks.
\$25,000 Boston & Albany 4s	35,000 N. Y., N. H. & H. 4s	Shs.
20,000 Boston & Maine 3½s	10,000 No. Maine Seaport 5s	40 Nl. Shawmut Bk., Boston
35,000 Boston & Maine 4½s	15,000 Old Colony 4s	12 Tremont Nl. Bk., Boston
35,000 C., B. & Q. 3½s	5,000 Portland & R. Falls 4s	38 Bristol Co. Nl. Bk., Taunton

DATE OF EXAMINATION, September 26, 27, 28, 29.

* A legal investment when made.

† Not a legal investment.

NORTH END SAVINGS BANK, BOSTON.

57 COURT STREET.

Incorporated February 17, 1870. Number of corporators, 30; number of trustees, 16.

WILLIAM G. SHILLABER, *President.*

FRANK E. BUXTON, *Treasurer.*

Board of Trustees: E. A. BAYLEY, W. M. BUNTING, C. G. BURGESS, J. T. BURNETT, F. E. BUXTON, E. I. MORRISON, C. E. NOYES, I. E. NOYES, W. F. ROBINSON, C. P. SHILLABER, W. G. SHILLABER, S. F. SQUIRES, F. H. VIAUX, M. P. WHITE, A. M. WIGGIN, C. E. WIGGIN.

Board of Investment: W. G. SHILLABER, J. T. BURNETT, C. E. NOYES, S. F. SQUIRES, C. E. WIGGIN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 2 P.M.; also Saturdays, for deposits only, from 2 until 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$240,000 00	\$236,250 00	\$241,165 00
Railroad bonds and notes	555,000 00	517,687 50	557,150 45
Boston Terminal Co. bonds	205,000 00	200,900 00	216,479 00
	<hr/>	<hr/>	<hr/>
	\$1,000,000 00	\$954,837 50	\$1,014,794 45
538 loans on real estate (<i>average of each, \$4,991.47</i>)		\$2,687,413 42	
Less amount due on uncompleted loans		2,000 00	
		<hr/>	2,685,413 42
50 loans on personal security			1,594,421 00
Real estate by foreclosure etc. (<i>assessed value, \$64,700</i>)			44,709 19
Deposits in national banks or trust companies			185,915 91
Cash			6,772 80
			<hr/>
Total Assets			<u>\$5,532,036 77</u>
Liabilities.			
Due depositors on 12,447 accounts, averaging \$413.75 each			\$3,150,014 70
(<i>Accounts opened during year, 1,510; closed, 1,437; increase, 73</i>)			
Surplus: —			
a. Guaranty fund (<i>3.90% of deposits; increase during year, \$13,500</i>)			201,000 00
b. Profit and loss (<i>increase during year, \$15,882.33</i>)			149,894 85
Current income: —			
Interest		\$37,786 94	
Less current expenses not charged off		6,669 72	
		<hr/>	31,117 22
Total Liabilities			<u>\$5,532,036 77</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,200.37	\$12,417.03	\$5,500.00	\$26.75	\$4,669.75	\$33,813.90
Cost per \$1,000 of assets	2.02	2.24	.99	-	.84	6.09

Gross income received during the year, \$234,258.48.

Rates on Loans (Average on All, 4.73%).

Real estate loans (average rate, 4.86 per cent.): 4%, \$204,150; 4¼%, \$26,500; 4½%, \$537,152.80; 5%, \$1,724,810.62; 5¼%, \$70,000; 5½%, \$17,150; 6%, \$105,650.
Personal loans (average rate, 4.61 per cent.): 4%, \$10,000; 4½%, \$1,034,200; 4¾%, \$370,000; 5%, \$175,500; 6%, \$4,721.
Other loans (average rate, 3.77 per cent.): 3½%, \$35,000; 3¾%, \$95,000; 3.90%, \$50,000.

Number of loans not over \$3,000 each, 327, amounting to \$558,666.
55 real estate loans made during year, amounting to \$317,725.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 1¾%	.	.	.	.	.	\$85,304 09
July, 1910, 1¾%	.	.	.	.	.	86,497 11
Number of deposits during year, 14,957, amounting to	.	.	.	.	.	1,035,820 24
						<hr/>
						\$1,207,621 44
Number of withdrawals during year, 11,321, amounting to	.	.	.	.	.	1,191,642 26
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$15,979 18

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$50,000 Malden 3.90%	\$145,000 Fitchburg 4s
\$50,000 Boston 3½s	20,000 Rockport 3¾s	25,000 Illinois Central 3s
10,000 Mansfield (W. D.) 4s		25,000 Illinois Central 3½s
	<hr/>	50,000 Michigan Central 3½s
	\$240,000	50,000 N. Y., N. H. & H. 3½s
		25,000 N. Y., N. H. & H. 4s
	Railroad Bonds.	40,000 Penobscot Shore Line 4s
	\$25,000 Boston & Maine 3½s	20,000 Troy & Boston 7s
	75,000 C., B. & Q. 3½s	25,000 Upper Coos 4s
	25,000 Concord & Montreal 4s	
	25,000 Erie & Pittsburgh 3½s	<hr/>
Public Funds, Notes.		\$555,000
35,000 Gloucester 3½s		
75,000 Lowell 3½s		

DATE OF EXAMINATION, November 7, 8.

NORTH MIDDLESEX SAVINGS BANK, AYER.**MAIN STREET.**

Incorporated March 5, 1885. Number of corporators, 34; number of trustees, 19.

DANIEL W. FLETCHER, *President.*

SARAH T. TUTEN, *Treasurer.*

Board of Trustees: W. H. ANNIS, G. H. BIXBY, W. H. FAIRBANK, D. W. FLETCHER, H. S. HAZEN, T. L. HAZEN, O. W. MEAD, F. A. PATCH, O. K. PIERCE, E. A. RICHARDSON, G. W. SANDERSON, W. U. SHERWIN, WALDO SPAULDING, E. D. STONE, BENJAMIN TAFT, PETER TARBELL, H. B. WHITE, FREDERICK WHITNEY, C. F. WORCESTER.

Board of Investment: D. W. FLETCHER, F. A. PATCH, O. K. PIERCE, PETER TARBELL, H. B. WHITE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 5 and July 5. Business hours: 9 to 11 A.M.; 12.30 to 3 P.M.; Saturdays, 8 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$202,960 00	\$200,444 55	\$202,960 00
Railroad bonds and notes	249,000 00	238,447 50	247,262 50
Street railway bonds	65,000 00	64,612 50	65,000 00
Stocks of banks and trust companies	10,500 00	19,550 00	14,039 71
Boston Terminal Co. bonds	50,000 00	49,000 00	52,709 79
American Tel. & Tel. Co. bonds	15,000 00	13,650 00	14,200 00
	<hr/>	<hr/>	<hr/>
	\$592,460 00	\$585,704 55	\$596,172 00
353 loans on real estate (<i>average of each, \$1,641.69</i>)		\$580,313 09	
Less amount due on uncompleted loans		796 75	579,516 34
40 loans on personal security			78,313 00
Bank building and fixtures (<i>estimated value, \$36,500; assessed value, \$29,800</i>)			35,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$8,191</i>)			6,193 31
Premium account			50 00
Deposits in national banks or trust companies			20,436 15
Cash			464 29
			<hr/>
Total Assets			\$1,316,145 09

Liabilities.

Due depositors on 4,329 accounts, averaging \$288.25 each			\$1,247,845 89
(<i>Accounts opened during year, 570; closed, 408; increase, 162</i>)			
Surplus: —			
a. Guaranty fund (<i>3.30% of deposits; increase during year, \$3,150</i>)			41,150 00
b. Profit and loss (<i>increase during year, none</i>)			20,217 11
Current income: —			
a. Interest	\$8,452 24		
b. Rent	387 69		
	<hr/>		
		\$8,839 93	
Less current expenses not charged off	\$1,502 43		
Less State or local taxes not charged off	512 56		
	<hr/>		
		2,014 99	
		<hr/>	
Teller's overs			6,824 94 107 15
			<hr/>
Total Liabilities			\$1,316,145 09

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,694.94	\$2,859.16	\$500.00	\$14.88	\$599.62	\$6,668.60
Cost per \$1,000 of assets	2.05	2.17	.38	.01	.45	5.06

Gross income received during the year, \$56,763.05.

Rates on Loans (Average on All, 4.87%).

Real estate loans (average rate, 5.09 per cent.): 4%, \$8,494.38; 4½%, \$26,600; 5%, \$465,038.99; 5½%, \$5,700; 6%, \$73,682.97.
Personal loans (average rate, 5.11 per cent.): 4¼%, \$21,875; 5%, \$39,032; 5½%, \$6,500; 6%, \$10,906.
Other loans (average rate, 3.78 per cent.): 3½%, \$50,300; 3¾%, \$1,500; 3⅞%, \$17,360; 4%, \$61,800.

Number of loans not over \$3,000 each, 356, amounting to \$404,178.09.
36 real estate loans made during year, amounting to \$75,250.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$23,114 85
July, 1910, 1¼%	.	.	.	.	.	20,750 05
Number of deposits during year, 4,251, amounting to	.	.	.	.	.	231,509 27
						\$275,374 17
Number of withdrawals during year, 2,784, amounting to	.	.	.	.	.	236,663 86
Net increase in amount due depositors	.	.	.	.	.	\$38,710 31

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$5,000 Massachusetts 3½s 32,000 Boston 3½s 1,000 Fitchburg 4s 5,000 Marlborough 4s 15,000 Springfield 3½s 9,000 Hudson 4s 5,000 Walpole 4s	Railroad Bonds. \$10,000 Bangor & Arcoostook 5s 10,000 Boston & Albany 3½s 5,000 Boston & Lowell 4s 5,000 Boston & Maine 4s 15,000 Boston & Maine 4½s 5,000 B., Revere B. & Lynn 4½s 12,000 C., B. & Q. 3½s 20,000 C., B. & Q. 4s 15,000 Cleve. & Pittsburgh 3½s 8,000 Concord & Montreal 4s 5,000 Connecticut River 3½s 15,000 Fitchburg 3½s 18,000 Fitchburg 4s 5,000 Fitchburg 4½s 10,000 Illinois Central 3s 10,000 Illinois Central 3½s 5,000 Illinois Central 4s 10,000 Mil., L. S. & W. 5s 10,000 N. Y. C. & H. R. 3½s 5,000 N. Y., N. H. & H. 3½s 35,000 N. Y., N. H. & H. 4s 6,000 Old Colony 4s	Bank Stocks. Shs. 40 First Nl. Bk., Ayer 5 Commercial Nl. Bk., Boston 10 Eliot Nl. Bk., Boston 5 Peoples Nl. Bk., Boston 10 Nl. Shawmut Bk., Boston 15 State Nl. Bk., Boston 20 Merchants Nl. Bk., Worcester
Public Funds, Notes. 1,500 Ashby 3½s 25,500 Ayer 4s 17,360 Groton 3½s 3,000 Groton 4s 2,000 Harvard 4s 20,000 Pepperell 4s 8,000 Shirley 3½s 42,300 Shirley (W. D.) 3½s	Street Railway Bonds. \$30,000 Boston Elevated 4s 15,000 Boston Elevated 4½s 15,000 West End 4s 5,000 Worcester Con. 4½s	Bank Stocks. Shs. 40 First Nl. Bk., Ayer 5 Commercial Nl. Bk., Boston 10 Eliot Nl. Bk., Boston 5 Peoples Nl. Bk., Boston 10 Nl. Shawmut Bk., Boston 15 State Nl. Bk., Boston 20 Merchants Nl. Bk., Worcester
\$202,960	\$249,000	\$65,000

DATE OF EXAMINATION, March 28, 29.

ORANGE SAVINGS BANK, ORANGE.

11 WEST MAIN STREET.

Incorporated March 31, 1871. Number of corporators, 22; number of trustees, 10.*

ADELBERT W. BALLOU, *President.*

GEORGE W. ANDREWS, *Treasurer.*

Board of Trustees: G. W. ANDREWS, A. W. BALLOU, T. W. BRIDGE, E. M. BUELL, C. C. COOK, F. A. DEXTER, A. J. FISHER, C. E. GIBBS, J. D. HOWE, F. D. KELLOGG.

Board of Investment: A. W. BALLOU, E. M. BUELL, A. J. FISHER, J. D. HOWE.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$196,100 00	\$196,205 00	\$196,075 00
Railroad bonds and notes	480,000 00	451,262 50	474,633 75
Street railway bonds	26,000 00	26,850 00	26,000 00
Stocks of banks and trust companies	19,225 00	30,934 00	18,715 00
Boston Terminal Co. bonds	10,000 00	9,800 00	10,000 00
American Tel. & Tel. Co. bonds	27,000 00	24,570 00	24,272 50
Securities acquired in settlement of indebtedness	9,700 00	9,651 50	9,700 00
	\$768,025 00	\$749,273 00	\$759,396 25
377 loans on real estate (average of each, \$3,£13.80)			1,211,601 00
36 loans on personal security			96,785 00
Bank building and fixtures (estimated value, \$20,000; assessed value, \$10,£00)			20,000 00
Real estate by foreclosure, etc. (assessed value, \$5,800)			5,302 80
Premium account			4,500 00
Deposits in national banks or trust companies			29,255 21
Cash			3,428 57
Total Assets			\$2,132,968 83

Liabilities.

Due depositors on 5,812 accounts, averaging \$340.18 each	\$1,977,130 71
(Accounts opened during year, 600; closed, 448; increase, 15£)	
Surplus: —	
a. Guaranty fund (4.6£% of deposits; increase during year, \$9,650)	91,400 00
b. Profit and loss (decrease during year, \$5,730.3£)	44,084 89
Current income: —	
Interest	\$21,223 36
Less current expenses not charged off	1,570 13
	19,653 23
Total Liabilities	\$2,132,968 83

* Vacancy caused by death.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,229.07	\$3,633.92	\$65.00	\$36.00	\$1,284.04	\$8,248.03
Cost per \$1,000 of assets	1.51	1.70	.03	.02	.60	3.86

Gross income received during the year, \$95,826.80.

Rates on Loans (Average on All, 4.99%).

Real estate loans (average rate, 4.98 per cent.): 4½%, \$44,200; 4¾%, \$40,000; 5%, \$1,109,906; 5½%, \$7,300; 6%, \$10,195.

Personal loans (average rate, 5.26 per cent.): 4½%, \$14,250; 5%, \$45,615; 5½%, \$11,500; 6%, \$27,420.

Other loans (average rate, 4.55 per cent.): 4%, \$4,800; 4½%, \$20,000; 4¾%, \$3,500; 5%, \$6,800.

Number of loans not over \$3,000 each, 363, amounting to \$331,546.

33 real estate loans made during year, amounting to \$48,165.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1910, 2%	.	.	.	.	.	\$37,131 49
						37,733 14
Aug., 1910, 2%	.	.	.	.	.
Number of deposits during year, 4,734, amounting to	.	.	.	.	.	302,909 61
						\$377,774 24
Number of withdrawals during year, 3,558, amounting to	.	.	.	.	.	313,182 70
						\$64,591 54
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	
\$5,000 Boston 3½s	\$4,000 New Salem 5s	\$70,000 Illinois Central 3½s
20,000 Boston 4s	4,800 Orange 4s	54,000 N. Y., N. H. & H. 3½s
5,000 Brockton 4s	20,000 Orange 4½s	30,000 N. Y., N. H. & H. 4s
42,000 Chicago, Ill., 4s	3,500 Orange 4¾s	35,000 No. Maine Seaport 5s
10,000 Lynn 3½s	800 Prescott 5s	17,000 Old Colony 4s
5,000 Malden 4s	2,000 Warwick 5s	14,000 Washington Co. 3½s
5,000 New Britain, Ct., 4s		\$480,000
5,000 Newton 4s	\$196,100	
1,000 Salem 4½s		Street Railway Bonds.
10,000 Sioux City, Ia., 4½s	Railroad Bonds.	\$6,000 Athol & Orange 5s*
10,000 Superior, Wis., 4½s	\$22,000 Bangor & Aroostook 5s	20,000 Boston Elevated 4½s
5,000 Waterville, Me., 4s*	10,000 Boston & Albany 4s	
5,000 Woonsocket, R. I., 4s	10,000 Boston & Lowell 4s	\$26,000
7,000 Dedham 3½s	20,000 Boston & Maine 3½s	
1,000 Laconia, N. H., 4s	15,000 Boston & Maine 4s	Bank Stocks.
5,000 Lenox 4s	10,000 Boston & Maine 4½s	Shs.
3,000 Plainfield, Ct., 4s	10,000 Boston, R. B. & L. 4½s	6 Millers River Nl. Bk., Athol
10,000 Salem, N. H., 4s	36,000 C., B. & Q. 3½s	20 First Ward Nl. Bk., Boston
8,000 Westfield 3½s	44,000 C., B. & Q. 4s	15 Tremont Nl. Bk., Boston
	10,000 Connecticut River 4s	8 Webster & Atlas Nl. Bk., Boston
	25,000 Delaware & Hudson Co. 4s	43 Franklin Co. Nl. Bk., Greenfield
	43,000 Fitchburg 4s	100 Orange Nl. Bk.
	5,000 Grafton & Upton 4s*	10 Third Nl. Bk., Springfield

DATE OF EXAMINATION, November 1.

* Legal investments when made.

PALMER SAVINGS BANK, PALMER.

435 MAIN STREET.

Incorporated March 4, 1870. Number of corporators, 46; number of trustees, 16.

HENRY G. LOOMIS, *President.*

CHARLES L. WAID, *Treasurer.*

Board of Trustees: H. E. W. CLARK, M. J. DILLON, C. E. FULLER, J. O. HAMILTON, E. E. HOBBS, G. S. HOLDEN, L. R. HOLDEN, C. A. LEGRO, H. G. LOOMIS, G. D. MOORE, R. C. NEWELL, L. J. POTTER, C. F. SMITH, W. E. STONE, E. B. TAYLOR, C. L. WAID.

Board of Investment: H. G. LOOMIS, H. E. W. CLARK, C. F. SMITH, W. E. STONE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, 7.30 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$288,000 00	\$288,492 50	\$288,000 00
Railroad bonds and notes	349,000 00	346,465 00	345,615 00
Street railway bonds	10,000 00	9,850 00	10,000 00
Stocks of banks and trust companies	13,100 00	13,760 00	13,100 00
American Tel. & Tel. Co. bonds	25,000 00	22,750 00	22,868 75
	<hr/>	<hr/>	<hr/>
	\$685,100 00	\$681,317 50	\$679,583 75
614 loans on real estate (average of each, \$2,622.59)			1,610,271 57
56 loans on personal security			142,325 00
Bank building and fixtures (estimated value, \$55,800; assessed value, \$47,000)			54,200 00
Real estate by foreclosure, etc. (assessed value, \$3,500)			4,136 21
Taxes, insurance, etc., paid on mortgaged properties			40 30
Insurance prepaid			648 00
Deposits in national banks or trust companies			119,720 25
Cash and cash items			7,504 41
			<hr/>
Total Assets			<u>\$2,618,429 49</u>
Liabilities.			
Due depositors on 5,786 accounts, averaging \$425.12 each			\$2,459,746 91
(Accounts opened during year, 952; closed, 788; increase, 164)			
Surplus: —			
a. Guaranty fund (5.02% of deposits; increase during year, \$7,500)			123,500 00
b. Profit and loss (increase during year, \$2,063.61)			29,329 78
Current income: —			
a. Interest	\$7,296 09		
b. Rent	1,107 85		
	<hr/>		
		\$8,403 94	
Less current expenses not charged off		2,551 14	
		<hr/>	
			5,852 80
			<hr/>
Total Liabilities			<u>\$2,618,429 49</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,538.15	\$5,104.33	\$550.00	\$88.05	\$1,988.09	\$11,268.62
Cost per \$1,000 of assets	1.35	1.95	.21	.03	.76	4.30

Gross income received during the year, \$119,850.09.

Rates on Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.03 per cent.): 5%, \$1,540,138.57; 5½%, \$31,590; 6%, \$38,343; 6½%, \$200.
Personal loans (average rate, 5.06 per cent.): 5%, \$124,776; 5½%, \$17,179; 6%, \$370.
Other loans (average rate, 4.25 per cent.): 4¼%, \$5,000.

Number of loans not over \$3,000 each, 529, amounting to \$646,570.57.
74 real estate loans made during year, amounting to \$148,488.82.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$45,883.05
July, 1910, 2%	.	.	.	.	.	46,852.10
Number of deposits during year, 5,543, amounting to	.	.	.	.	.	446,995.73
						\$539,730.88
Number of withdrawals during year, 3,381, amounting to	.	.	.	.	.	450,913.63
						\$88,817.25
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	
\$20,000 Akron, O., 4s	\$5,000 Palmer 4¼s	5,000 Mil., L. S. & Western 5s
25,000 Boston 4s		12,000 Montana Central 5s
45,000 Chicago, Ill., 4s	\$288,000	\$10,000 N. Y., N. H. & H. 4s
15,000 Dubuque, Ia., 4s		10,000 No. Me. Seaport 5s
21,000 Everett 4s		25,000 Portland & Ogdens. 4½s
6,000 Fitchburg 4s		10,000 Rome, Watertown & Og. 5s
30,000 Kansas City, Mo., 4½s		2,000 St. Paul, Minn. & Man. 6s
20,000 Lawrence 4s		5,000 Upper Coos 4s
18,000 Milwaukee, Wis., 4s		5,000 Upper Coos 4½s
8,000 New Bedford 4s		\$349,000
23,000 Quincy 4s		
10,000 Springfield, O., 5s		Street Railway Bonds.
14,000 Taunton 4s		\$10,000 West End 4s
10,000 Waterbury, Ct., 4s		
8,000 Easthampton 3½s		Bank Stocks.
10,000 Monson 4s		Shs.
		33 Monson Nl. Bk.
		98 Palmer Nl. Bk.

DATE OF EXAMINATION, March 14, 15, 16, 17.

PENTUCKET SAVINGS BANK, HAVERHILL.

42 WASHINGTON STREET.

Incorporated March 17, 1891. Number of corporators, 24; number of trustees, 15.

GEORGE H. CARLETON, *President.*

HENRY B. GEORGE, *Treasurer.*

Board of Trustees: AUGUSTIN BOURNEUF, G. F. CARLETON, G. H. CARLETON, J. W. HARRIS, C. H. HAYES, D. C. HUNT, N. C. JOHNSON, A. S. LADD, THOMAS LAHEY, F. W. PEABODY, J. H. SAWARD, I. F. SLEEPER, G. H. SMITH, OLIVER TAYLOR, J. W. VITUM.

Board of Investment: G. H. CARLETON, G. F. CARLETON, THOMAS LAHEY, OLIVER TAYLOR, J. W. VITUM.

Deposits draw interest from first day of February, May, August and November; dividends are payable the first Wednesday of February and August. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; also, for deposits only, 7 to 8.30 P.M.; except during July and August.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$100,350 00	\$101,041 00	\$100,350 00
Railroad bonds and notes	225,000 00	204,112 50	218,405 04
Street railway bonds	20,000 00	19,925 00	20,000 00
Stocks of banks and trust companies	4,200 00	7,140 00	4,200 00
Boston Terminal Co. bonds	10,000 00	9,800 00	10,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,200 00	17,643 75
	<hr/>	<hr/>	
	\$379,550 00	\$360,218 50	\$370,598 79
311 loans on real estate (<i>average of each, \$2,940.03</i>)		\$917,898 96	
Less amount due on uncompleted loans		3,550 00	
		<hr/>	914,348 96
28 loans on personal security			197,725 00
Bank building and fixtures (<i>estimated value, \$41,500; assessed value, \$34,700</i>)			41,500 00
Deposits in national banks or trust companies			38,223 67
Cash and cash items			2,330 14
			<hr/>
Total Assets			\$1,564,726 56
			<hr/>
Liabilities.			
Due depositors on 3,851 accounts, averaging \$391.62 each			\$1,508,138 55
(<i>Accounts opened during year, 807; closed, 608; increase, 199</i>)			
Surplus: —			
a. Guaranty fund (<i>2.50% of deposits; increase during year, \$3,676.32</i>)			37,742 32
b. Profit and loss (<i>increase during year, \$7,540.47</i>)			16,160 01
Current income: —			
Interest		\$4,095 16	
Less current expenses not charged off		1,409 48	
		<hr/>	2,685 68
Total Liabilities			\$1,564,726 56
			<hr/>

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,779.84	\$3,196.00	\$1,000.00	\$114.94	\$1,180.01	\$8,270.79
Cost per \$1,000 of assets	1.78	2.04	.64	.07	.75	5.28

Gross income received during the year, \$73,942.79.

Rates on Loans (Average on All, 5.09%).

Real estate loans (average rate, 5.20 per cent.): 4½%, \$23,000; 5%, \$686,518.96; 5½%, \$20,350; 6%, \$184,480.

Personal loans (average rate, 4.89 per cent.): 3½%, \$15,000; 4¼%, \$44,000; 5%, \$94,600; 5¼%, \$40,000; 5½%, \$1,400; 6%, \$2,725.

Other loans (average rate, 3.98 per cent.): 3.90%, \$10,000; 4%, \$40,350.

Number of loans not over \$3,000 each, 242, amounting to \$353,304.67.
61 real estate loans made during year, amounting to \$177,900.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year:	Feb., 1910, 2%	.	.	.	.	\$26,532 43
	Aug., 1910, 2%	.	.	.	.	27,762 71
Number of deposits during year, 5,770, amounting to	.	.	.	.	.	366,251 49
						<hr/>
						\$420,546 63
Number of withdrawals during year, 3,618, amounting to	.	.	.	.	.	299,624 29
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$120,922 34

SCHEDULE OF SECURITIES OWNED.		
Public Funds, Bonds.	Railroad Bonds.	\$3,000 Upper Coos 4s 5,000 Washington Co. 3½s 4,000 Wore., Nash. & R. 4s <hr/>
\$10,000 Hampden Co. 4s	\$5,000 Boston & Albany 3½s	\$225,000
1,000 Barre, Vt., 4s	3,000 Boston & Albany 4s	
5,000 Boston 4s	4,000 Boston & Lowell 4s	
1,000 Brockton 4s	5,000 Boston & Maine 3½s	
5,400 Dubuque, Ia., 4s	10,000 Boston & Maine 4s	
2,000 Grand Rapids, Mich., 4½s	4,000 Boston & Maine 4½s	
15,000 Lawrence 4s	22,000 C., B. & Q. 3½s	
3,000 Saginaw, Mich., 4s*	38,000 C., B. & Q. 4s	
3,000 Stoughton 4s	5,000 Erie & Pittsburg 3½s	
4,000 Wellesley 4s	5,000 Fitchburg 3½s	
	5,000 Fitchburg 4s	
Public Funds, Notes.	10,000 Illinois Central 3s	Street Railway Bonds.
11,000 Norwood 4s	33,500 Illinois Central 3½s	\$10,000 Boston Elevated 4s
25,000 Quincy 4s	2,000 Illinois Central 4s	5,000 Lynn & Boston 5s*
10,000 Reading 3.90%	500 Maine Centra 4½s	5,000 West End 4s
4,350 Revere 4s	45,000 N. Y., N. H. & H. 3½s	<hr/>
	6,000 N. Y., N. H. & H. 4s	\$20,000
\$100,350	10,000 Sioux City & Pacific 3½s	
		Bank Stocks.
		Shs.
		35 Fourth Nl. Bk., Boston
		7 State Nl. Bk., Boston

DATE OF EXAMINATION, October 14, 15, 17, 18.

* Legal investments when made.

PEOPLE'S SAVINGS BANK, BROCKTON.*

221 MAIN STREET.

Incorporated February 8, 1895. Number of corporators, 61; number of trustees, 24.

WILLIAM L. DOUGLAS, *President*.CHARLES S. LUDDEN, *Treasurer*.

Board of Trustees: G. W. ALDEN, ELLIS BRETT, L. E. CHAMBERLAIN, W. L. DOUGLAS, J. H. FIELD, ROBERT FRASER, F. B. GARDNER, S. J. GRUVER, H. S. HEWETT, C. P. HOLLAND, E. B. KEITH, J. S. KENT, H. L. KINGMAN, E. M. LOW, C. S. LUDDEN, KENNETH MCLEOD, J. P. MORSE, F. E. PACKARD, WILLIAM RAPP, W. A. REED, F. P. RICHMOND, BERNARD SAXTON, M. F. THOMAS, LON WESTON.

Board of Investment: W. L. DOUGLAS, F. B. GARDNER, E. M. LOW, F. F. PACKARD, F. P. RICHMOND.

Deposits draw interest from the first day of March, June, September and December; dividends are payable the Friday following first Tuesday of March and September. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M., also Saturday evenings from September 15 to June 15 from 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$232,000 00	\$227,705 75	\$231,360 63
Railroad bonds and notes	660,600 00	614,159 50	636,047 13
Street railway bonds	84,000 00	83,330 00	82,632 50
American Tel. & Tel. Co. bonds	68,000 00	61,880 00	60,892 50
	<u>\$1,044,600 00</u>	<u>\$987,075 25</u>	<u>\$1,010,932 76</u>
449 loans on real estate (<i>average of each, \$4,355.15</i>)		\$2,024,075 00	
Less amount due on uncompleted loans		68,611 00	
			<u>1,955,464 00</u>
51 loans on personal security			146,037 48
Bank building and fixtures (<i>estimated value, \$82,500; assessed value, \$55,800</i>)			82,500 00
Premium account			124 50
Deposits in national banks or trust companies			7,826 91
Cash and cash items			6,686 52
			<u>\$3,209,572 17</u>
Total Assets			
Liabilities.			
Due depositors on 14,885 accounts, averaging \$209.02 each			\$3,111,374 49
(<i>Accounts opened during year, 3,982; closed, 2,541; increase, 1,441</i>)			
Surplus: —			
a. Guaranty fund (<i>1.80% of deposits; increase during year, \$8,500</i>)			56,000 00
b. Profit and loss (<i>increase during year, \$1,762.54</i>)			10,220 22
Current income: —			
Interest		\$8,612 37	
Less current expenses not charged off	\$1,379 33		
Less State or local taxes not charged off	1,132 14		
		<u>2,511 47</u>	
Suspense account			6,100 90
Bills payable			876 56
			<u>25,000 00</u>
			<u>\$3,209,572 17</u>
Total Liabilities			

* See page 388 for statement of Life Insurance Department.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,772.80	\$6,557.19	—	\$965.34	\$1,686.40	\$13,981.73
Cost per \$1,000 of assets	1.49	2.04	—	.31	.52	4.36

Gross income received during the year, \$134,411.18.

Rates on Loans (Average on All, 5.01%).

Real estate loans (average rate, 5.01 per cent.): 4½%, \$469,000; 4¼%, \$4,000; 5%, \$1,137,864; 5½%, \$207,365; 6%, \$137,235.
Personal loans (average rate, 5.42 per cent.): 4¾%, \$25,000; 5%, \$47,500; 5½%, \$23,648; 6%, \$36,730; 6½%, \$13,159.48.
Other loans (average rate, 3.93 per cent.): 3.33%, \$600; 3½%, \$1,983.13; 3⅞%, \$20,000; 4%, \$5,000; 4⅞%, \$10,000.

Number of loans not over \$3,000 each, 337, amounting to \$483,688.13.
85 real estate loans made during year, amounting to \$439,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: March, 1910, 2%	.	.	.	.	.	\$50,410 01
Sept., 1910, 1¾%	.	.	.	.	.	47,521 06
Number of deposits during year, 33,914, amounting to	.	.	.	.	.	1,352,861 90
						<hr/>
						\$1,450,792 97
Number of withdrawals during year, 20,954, amounting to	.	.	.	.	.	1,051,744 74
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$399,048 23

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	
\$10,000 Massachusetts 3½s	\$600 East Bridgewater 3.33%	\$30,000 Illinois Central 3½s
2,000 Beverly 4s	500 East Bridgewater 3½s	2,500 Maine Central 5s
65,000 Brockton 3½s	20,000 Haverhill 3⅞s	100 Maine Central 7s
20,000 Brockton 4s	2,000 Hull 4s	186,000 N. Y., N. H. & H. 3½s
2,000 Indianapolis, Ind., 4s	1,500 Revere 3½s	50,000 N. Y., N. H. & H. 4s
15,000 Lynn 4s	10,000 Revere 4½s	25,000 No. Maine Seaport 5s
8,000 Marlborough 4s	3,000 Nantucket 4s	17,000 Peoria & N. W. 3½s
10,000 Oshkosh, Wis., 4s		5,000 Providence Terminal 4s
6,000 Quincy 4½s	\$232,000	10,000 Washington Co. 3½s
5,000 Sioux City, Ia., 4½s		<hr/>
8,000 Falmouth 4s		\$660,600
2,000 Hyde Park 4s	Railroad Bonds.	
4,900 Plainville 4s	\$4,000 Boston & Lowell 4s	Street Railway Bonds.
2,000 Randolph 4s	205,000 Boston & Maine 4s	\$25,000 Boston Elevated 4s
1,000 Revere 3½s	25,000 Boston & Maine 4½s	10,000 Boston & Revere 5s
11,000 Saugus 4s	64,000 C., B. & Q. 4s	43,000 West End 4s
5,000 Stoughton 4s	15,000 Connecticut River 4s	6,000 West End 4½s
7,500 West Bridgewater 4s	5,000 Dexter & Piscataquis 4s	<hr/>
10,000 Kennebec, Me. (W. D.), 3½s	17,000 Fitchburg 4s	\$84,000

DATE OF EXAMINATION, December 19, 20.

PEOPLES SAVINGS BANK, HOLYOKE.
365 HIGH STREET.

Incorporated March 19, 1885. Number of corporators, 50; number of trustees, 17.

JOHN E. CLARK, *President.* F. H. CHAMBERLIN, *Treasurer.*

Board of Trustees: G. P. B. ALDERMAN, O. D. ALLYN, C. E. BALL, T. S. CHILDS, J. E. CLARK, H. J. FRINK, L. M. GAYLORD, J. D. HARDY, JOHN HILDBRETH, J. C. HUBBARD, J. N. HUBBARD, J. K. JUDD, WILLIAM McCORKINDALE, R. T. OAKES, J. A. SULLIVAN, C. H. TABER, JOHN TILLEY.

Board of Investment: J. E. CLARK, G. P. B. ALDERMAN, J. D. HARDY, J. N. HUBBARD, J. A. SULLIVAN.

Deposits draw interest from first day of February, May, August and November; dividends are payable the third Tuesday of May and November. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Railroad bonds and notes	\$355,000 00	\$333,750 00	\$350,703 75
Street railway bonds	46,500 00	45,912 50	46,481 25
Stocks of banks and trust companies	44,600 00	59,755 00	60,087 00
Boston Terminal Co. bonds	75,000 00	73,500 00	75,000 00
American Tel. & Tel. Co. bonds	55,000 00	50,050 00	49,404 00
Securities acquired in settlement of indebtedness	18,000 00	5,700 00	5,700 00
	\$594,100 00	\$568,667 50	\$587,376 00
387 loans on real estate (<i>average of each, \$5,060.58</i>)			1,958,444 91
52 loans on personal security			305,739 67
Furniture and fixtures			624 55
Deposits in national banks or trust companies			244,206 36
Cash and cash items			9,937 77
Total Assets			\$3,106,339 26
Liabilities.			
Due depositors on 7,340 accounts, averaging \$399.75 each			\$2,934,150 79
<i>(Accounts opened during year, 2,010; closed, 1,529; increase, 481)</i>			
Surplus: —			
a. Guaranty fund (<i>2.45% of deposits; increase during year, \$7,750</i>)			72,000 00
b. Profit and loss (<i>increase during year, \$6,147.45</i>)			37,038 84
Current income: —			
Interest		\$67,940 04	
Less current expenses not charged off		4,800 41	
			63,139 63
Total Liabilities			\$3,106,339 26

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,797.23	\$6,219.58	\$1,200.00	\$98.08	\$1,555.73	\$12,870.62
Cost per \$1,000 of assets	1.22	2.00	.39	.03	.50	4.14

Gross income received during the year, \$134,884.25.

Rates on Loans (Average on All, 4.92%).

Real estate loans (average rate, 4.89 per cent.): 4½%, \$418,585.80; 5%, \$1,539,859.11.
Personal loans (average rate, 5.08 per cent.): 5%, \$258,959.67; 5½%, \$44,300; 6%, \$2,480.

Number of loans not over \$3,000 each, 268, amounting to \$464,007.80.
38 real estate loans made during year, amounting to \$225,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$48,791 95
May, 1910, 2%	.	.	.	.	.	51,905 44
Number of deposits during year, 15,426, amounting to	.	.	.	.	.	932,271 80
						<hr/> \$1,032,969 19
Number of withdrawals during year, 7,764, amounting to	.	.	.	.	.	747,670 75
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$285,298 44

SCHEDULE OF SECURITIES OWNED.

Railroad Bonds.	Street Railway Bonds.	Bank Stocks.
\$50,000 Boston & Albany 4s	\$15,000 Boston Elevated 4s	Sha.
100,000 Boston & Maine 4s	6,500 Holyoke 5s	20 Hadley Falls Nl. Bk., Holyoke
25,000 Fitchburg 3½s	25,000 West End 4s	110 Holyoke Nl. Bk.
50,000 Fitchburg 4s		100 Home Nl. Bk., Holyoke
80,000 N. Y., N. H. & H. 3½s	\$46,500	21 Monson Nl. Bk.
50,000 N. Y., N. H. & H. 4s		145 Chapin Nl. Bk., Springfield
		50 Chicopee Nl. Bk., Springfield
<hr/> \$356,000		

DATE OF EXAMINATION, October 24, 25.

THE PEOPLE'S SAVINGS BANK, WORCESTER.

452 MAIN STREET.

Incorporated May 13, 1864. Number of corporators, 145; number of trustees, 25.

SAMUEL R. HEYWOOD, *President.*

CHARLES M. BENT, *Treasurer.*

Board of Trustees: G. I. ALDEN, T. C. BATES, A. H. BULLOCK, GEORGE COMPTON, F. H. DANIELA, ALEXANDER DEWITT, R. B. DODGE, W. T. FORBES, G. A. GASKILL, A. W. GIFFORD, H. W. GODDARD, J. P. HAMILTON, H. F. HARRIS, S. R. HEYWOOD, C. H. HUTCHINS, W. H. INMAN, W. W. JOHNSON, E. W. KINSLEY, J. C. MACINNES, H. A. MARSH, P. B. MORGAN, G. A. SMITH, C. M. THAYER, M. J. WHITTALL, HORACE WYMA.

Board of Investment: S. R. HEYWOOD, H. W. GODDARD, H. F. HARRIS, W. W. JOHNSON, P. B. MORGAN.

Deposits draw interest from first day of February, May, August and November; dividends are payable the second day of February and August. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M., and 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,880,495 00	\$1,865,927 50	\$1,882,813 75
Railroad bonds and notes	3,053,500 00	2,957,116 25	3,042,083 25
Street railway bonds	227,000 00	223,980 00	225,955 00
Stocks of banks and trust companies	75,665 00	171,459 00	110,197 00
American Tel. & Tel. Co. bonds	75,000 00	68,250 00	69,734 37
Securities acquired in settlement of indebtedness	129,370 84	120,468 34	126,370 84
	<u>\$5,441,030 84</u>	<u>\$5,407,201 09</u>	<u>\$5,457,154 21</u>
1,821 loans on real estate (average of each, \$3,500.62)		\$5,860,870 88	
Less amount due on uncompleted loans		32,550 00	
			<u>5,828,320 88</u>
107 loans on personal security			2,246,476 00
Bank building and fixtures (estimated value, \$155,000; assessed value, \$113,000)			100,000 00
Real estate by foreclosure, etc. (assessed value, \$47,637)			29,718 91
Taxes, insurance, etc., paid on mortgaged properties			546 92
Deposits in national banks or trust companies			225,673 39
Cash and cash items			11,013 93
			<u>\$13,898,904 24</u>
Total Assets			
Liabilities.			
Due depositors on 27,792 accounts, averaging \$472.18 each			\$13,122,902 26
(Accounts opened during year, 4,405; closed, 2,981; increase, 1,424)			
Surplus: —			
a. Guaranty fund (4.98% of deposits; increase during year, \$33,500)			653,500 00
b. Profit and loss (decrease during year, \$4,733 56)			14 371 31
Current income: —			
a. Interest	\$113,894 11		
b. Rent	1,285 63		
		\$115,179 74	
Less current expenses not charged off		9,171 84	
			<u>106,007 90</u>
Suspense account			1,164 37
Interest, partial payments			879 08
Rents, real estate in possession			79 32
			<u>\$13,898,904 24</u>
Total Liabilities			

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$30,803.74	\$20,360.41	\$2,000.00	\$2,304.20	\$6,520.24	\$61,988.59
Cost per \$1,000 of assets	2.22	1.46	.14	.16	.47	4.45

Gross income received during the year, \$597,260.61.

Rates on Loans (Average on All, 4.86%).

Real estate loans (average rate, 4.87 per cent.): 4%, \$389,750; 4¼%, \$90,000; 4½%, \$615,000; 5%, \$4,717,270.88; 6%, \$16,300.

Personal loans (average rate, 4.88 per cent.): 4¾%, \$25,000; 4½%, \$475,051; 4¼%, \$607,000; 5%, \$671,375; 5¼%, \$413,150; 5½%, \$54,900.

Other loans (average rate, 3.93 per cent.): 3¾%, \$47,595; 4%, \$49,900; 4¼%, \$1,500; 4½%, \$8,200.

Number of loans not over \$3,000 each, 1,257, amounting to \$1,844,143.

163 real estate loans made during year, amounting to \$977,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1910, 2%	.	.	.	.	.	\$239,308	86
Aug., 1910, 2%	.	.	.	.	.	245,720	59
Number of deposits during year, 38,018, amounting to	.	.	.	.	.	2,241,569	86
						\$2,726,599	31
Number of withdrawals during year, 22,809, amounting to	.	.	.	.	.	1,981,316	46
Net increase in amount due depositors	.	.	.	.	.	\$745,282	85

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$25,000 Massachusetts 3s	\$13,000 Watertown 4s	\$200,000 Illinois Central 3½s
100,000 Massachusetts 3½s	9,000 Winchester 3½s	25,000 Illinois Central 4s
50,000 Essex Co. 4s	4,000 Winchester 4s	25,000 Louisville & Nashville 4s
12,800 Albany, N. Y., 4s	Public Funds, Notes.	25,500 Maine Central 4s
25,000 Augusta, Me., 4s	2,100 Auburn 4s	21,000 Maine Central 7s
10,000 Beverly 4s	10,000 Boylston 4s	32,000 Me. Cent. & E. & N. A. 4s
145,000 Boston 3½s	12,500 Charlton 4s	50,000 Michigan Cent. 3½s
162,000 Boston 4s	46,596 Oxford 3¾s	50,000 Milwaukee, L. S. & W. 5s
5,000 Bridgeport, Ct., 4s	10,000 Oxford 4s	50,000 N. Y. C. & H. R. 3½s
25,000 Cambridge 3½s	5,000 Oxford 4½s	25,000 N. Y., Lack. & West. 6s
20,000 Cambridge 4s	1,000 Princeton 3¾s	100,000 N. Y., N. H. & H. 3½s
20,000 Everett 4s	3,200 Princeton 4½s	325,000 N. Y., N. H. & H. 4s
10,000 Fall River 4s	11,000 Rutland 4s	55,000 Norwich & Worcester 4s
20,000 Fitchburg 3½s	1,500 Rutland 4¼s	80,000 New England 4s
15,000 Gloucester 4s	4,300 Westborough 4s	119,000 Old Colony 4s
14,000 Holyoke 8½s	\$1,880,495	50,000 Portland & R. Falls 4s
5,000 Holyoke 4s	Railroad Bonds.	84,000 Rome, Water. & Ogden. 5s
10,000 Keene, N. H., 4s	\$25,000 Bangor & Aroostook 5s	25,000 Sullivan County 4s
19,000 Lawrence 3½s	50,000 Boston & Albany 3½s	100,000 Worc., Nash. & R. 4s
20,000 Lawrence 4s	250,000 Boston & Albany 4s	\$3,053,500
30,000 Lowell 4s	27,000 Boston & Lowell 3½s	Street Railway Bonds.
25,000 Lynn 4s	33,000 Boston & Lowell 4s	\$81,000 Boston Elevated 4s
27,000 Malden 4s	129,000 Boston & Maine 3½s	31,000 Boston Elevated 4½s
30,000 Meriden, Ct., 4s	58,000 Boston & Maine 4s	17,000 East Middlesex 4s
19,000 Nashua, N. H., 4s	90,000 Boston & Maine 4½s	93,000 West End 4s
85,000 New Bedford 4s	31,000 Boston & Providence 4s	5,000 West End 4½s
15,000 Newburyport 3½s	88,000 Burlington & Mo. R. 6s	\$227,000
1,000 Northampton 3½s	69,000 Concord & Montreal 4s	Bank Stocks.
10,000 Pittsfield 3½s	60,000 C., B. & Q. 3½s	Sha.
98,000 Providence, R. I., 4s	159,000 C., B. & Q. 4s	100 Commonwealth Trust Co., Boston
13,000 Quincy 4s	35,000 C., B. & Q. 5s	50 Merchants Nl. Bank, Boston
53,000 Somerville 3½s	45,000 Chicago & Northw. 4s	25 Nl. Bk. of Commerce, Boston
50,000 Syracuse, N. Y., 4½s	25,000 Chicago & Northw. 5s	200 Nl. Bk. of the Republic, Boston
39,000 Taunton 3½s	12,000 Chicago & Northw. 7s	100 Nl. Shawmut Bank, Boston
13,000 Taunton 4s	25,000 Chic., R. I. & Pac. 4s	100 Second Nl. Bank, Boston
60,000 Troy, N. Y., 4s	50,000 Cleveland & Pittsburg 3½s	55 State Nl. Bank, Boston
228,000 Worcester 3½s	21,000 Connecticut River 3½s	99 Tremont Nl. Bank, Boston
134,000 Worcester 4s	75,000 Delaware & Hudson 4s	30 Webster & Atlas Nl. Bk., Boston
20,000 Dalton 4s	14,000 Dakota & Ct. Southern 5s	262 Worcester Nl. Bk.
5,000 Johnston, R. I., 4s	75,000 Erie & Pittsburgh 3½s	
17,500 Milton 3½s	39,000 Fitchburg 3½s	
25,000 Norwich, Ct., 3½s	99,000 Fitchburg 4s	
12,000 Revere 3½s		
4,000 Swampscott 4s		
20,000 Wakefield 4s		

PLYMOUTH SAVINGS BANK, PLYMOUTH.

36 MAIN STREET.

Incorporated June 11, 1828. Number of corporators, 29. Number of trustees, 17.

CHARLES S. DAVIS, *President.*

JAMES D. THURBER, *Treasurer.*

Board of Trustees: J. E. BARTLETT, J. B. BREWSTER, W. G. BROWN, J. W. COOPER, C. S. DAVIS, SAMUEL HARLOW, C. G. HATHAWAY, F. J. HEAVENS, E. E. HOBART, G. F. HOLMES, I. M. JACKSON, ARTHUR LORD, GEORGE MABBETT, JOHN RUSSELL, C. B. STODDARD, J. D. THURBER, T. R. WATSON.

Board of Investment: C. S. DAVIS, C. G. HATHAWAY, F. J. HEAVENS, I. M. JACKSON, C. B. STODDARD.

Deposits draw interest from first day of January, April, July and October; dividends are payable the first Tuesday of January and July. Business hours: 9 A.M. to 1 P.M.; 2 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$263,300 00	\$281,037 50	\$263,300 00
Railroad bonds and notes	781,000 00	823,715 00	774,035 00
Stocks of banks and trust companies	235,695 00	489,743 00	229,287 00
Boston Terminal Co. bonds	55,000 00	53,900 00	55,000 00
American Tel. & Tel. Co. bonds	52,000 00	47,320 00	45,835 00
Securities acquired in settlement of indebtedness	37,100 00	34,777 00	37,100 00
	<u>\$1,424,095 00</u>	<u>\$1,730,492 50</u>	<u>\$1,404,557 00</u>
513 loans on real estate (average of each, \$1,611.36)			826,629 00
33 loans on personal security			530,325 00
Bank building and fixtures (estimated value, \$46,000; assessed value, \$46,000)			25,000 00
Real estate by foreclosure, etc. (assessed value, \$1,000)			1,035 17
Deposits in national banks or trust companies			38,865 69
Cash and cash items			2,817 69
Total Assets			<u>\$2,827,239 56</u>
Liabilities.			
Due depositors on 6,543 accounts, averaging \$393.19 each			\$2,572,686 35
(Accounts opened during year, 572; closed, 515; increase, 57)			
Surplus: —			
a. Guaranty fund (5% of deposits; increase during year, none)			130,000 00
b. Profit and loss (decrease during year, \$5,011.45)			77,560 01
Current income: —			
a. Interest	\$47,415 86		
b. Rent	2,302 32		
	<u>\$49,718 18</u>		
Less current expenses not charged off		2,734 99	
		<u>46,983 19</u>	
Total Liabilities			<u>\$2,827,239 56</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,233.66	\$6,086.66	\$666.67	—	\$1,898.65	\$14,885.64
Cost per \$1,000 of assets	2.20	2.15	.23	—	.67	5.25

Gross income received during the year, \$143,428.21.

Rates on Loans (Average on All, 5.05%).

Real estate loans (average rate, 5.32 per cent.): 4½%, \$4,300; 5%, \$484,767; 5½%, \$135,320; 6%, \$202,242.

Personal loans (average rate, 4.69 per cent.): 4%, \$28,000; 4½%, \$130,000; 4¾%, \$55,000; 4¾%, \$194,500; 5%, \$119,725; 5½%, \$2,500; 6%, \$600.

Other loans (average rate, 4.25 per cent.): 3¼%, \$1,100; 4%, \$17,000; 4½%, \$20,000.

Number of loans not over \$3,000 each, 463, amounting to \$495,064.

45 real estate loans made during year, amounting to \$81,635.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$49,397 70
July, 1910, 2½%	.	.	.	.	.	62,007 57
Number of deposits during year, 4,631, amounting to	.	.	.	.	.	283,152 00
						<hr/>
						\$394,557 27
Number of withdrawals during year, 4,959, amounting to	.	.	.	.	.	380,942 75
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$13,614 52

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$200,000 Boston 4s 15,000 Cambridge 4s 10,200 Plymouth 4s Public Funds, Notes. 5,000 Plymouth County 4s 20,000 Plymouth County 4½s 1,100 Plymouth 3¼s 12,000 Plymouth 4s <hr/> \$263,200 Railroad Bonds. \$50,000 Bangor & Arcoctook 5s 30,000 Boston & Albany 4s	\$10,000 Boston & Maine 4s 90,000 Boston & Maine 4½s 111,000 Chic. & Northwestern 6s 50,000 Chic., R. I. & Pac. 4s 30,000 Housatonic 5s 25,000 Kal., Al. & Gr. Rapids 5s 50,000 Louisville & Nash. 5s 10,000 Michigan Central 5s 50,000 Montana Central 6s 65,000 N. Y., N. H. & H. 3½s 60,000 N. Y., N. H. & H. 4s 100,000 No. Maine Seaport 5s 27,000 Old Colony 4s 18,000 Pitts., McK. & Yough. 6s 5,000 Spokane Falls & Northern 6s <hr/> \$781,000	Bank Stocks. Shs. 7 Abington Nl. Bk. 100 First Ward Nl. Bk., Boston 228 Merchants Nl. Bk., Boston 108 Nl. Bk. of Commerce, Boston 427 Nl. Shawmut Bk., Boston 100 Nl. Union Bk., Boston 55 Old Boston Nl. Bk., Boston 270 Second Nl. Bk., Boston 97 State Nl. Bk., Boston 97 Tremont Nl. Bk., Boston 80 Brockton Nl. Bk. 100 Home Nl. Bk., Brockton 18 Union Nl. Bk., Lowell 278 Old Colony Nl. Bk., Plymouth 184 Plymouth Nl. Bk. 100 Third Nl. Bk., Springfield 171 Bristol Co. Nl. Bk., Taunton
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DATE OF EXAMINATION, October 27.

PLYMOUTH FIVE CENTS SAVINGS BANK, PLYMOUTH.

44 MAIN STREET.

Incorporated April 6, 1855. Number of corporators, 37; number of trustees, 20.

EVERETT F. SHERMAN, *President*.

WILLIAM W. BREWSTER, *Treasurer*.

Board of Trustees: E. B. ATWOOD, H. W. BARNES, J. C. BARNES, W. L. BOYDEN, G. W. BRADFORD, W. W. BREWSTER, E. L. BURGESS, C. C. DOTEN, T. N. ELDRIDGE, B. W. GOODING, C. P. HATCH, RICHARD HOLMES, H. N. P. HUBBARD, J. S. ROBBINS, INCREASE ROBINSON, H. M. SAUNDERS, E. F. SHERMAN, C. A. STRONG, B. F. WARD, J. B. WASHBURN.

Board of Investment: T. N. ELDRIDGE, W. L. BOYDEN, W. W. BREWSTER, C. P. HATCH, C. A. STRONG.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable the second Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.; also Saturdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$330,990 00	\$334,503 00	\$330,315 00
Railroad bonds and notes	570,400 00	548,867 50	556,205 00
Street railway bonds	30,000 00	29,870 00	30,000 00
Stocks of banks and trust companies	31,200 00	61,426 00	31,200 00
American Tel. & Tel. Co. bonds	25,000 00	22,750 00	22,000 00
Securities acquired in settlement of indebtedness	38,500 00	27,482 50	31,600 00
	<u>\$1,026,090 00</u>	<u>\$1,024,899 00</u>	<u>\$1,001,520 00</u>
648 loans on real estate (<i>average of each, \$1,690.26</i>)		\$1,099,690 00	
Less amount due on uncompleted loans		4,400 00	
			<u>1,095,290 00</u>
28 loans on personal security			134,225 00
Bank building and fixtures (<i>estimated value, \$14,000; assessed value, \$18,025</i>)			12,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$154</i>)			225 61
Taxes, insurance, etc., paid on mortgaged properties			35 31
Suspense account			2 00
Deposits in national banks or trust companies			26,124 11
Cash and cash items			4,837 95
Total Assets			<u><u>\$2,274,259 98</u></u>
Liabilities.			
Due depositors on 7,178 accounts, averaging \$296.43 each			\$2,127,825 21
(<i>Accounts opened during year, 824; closed, 676; increase, 148</i>)			
Surplus: —			
a. Guaranty fund (<i>5% of deposits; increase during year, \$3,000</i>)			106,500 00
b. Profit and loss (<i>decrease during year, \$2,846.11</i>)			14,173 47
Current income: —			
Interest		\$27,961 67	
Less current expenses not charged off		2,255 38	
			<u>25,706 29</u>
Teller's overs			55 01
Total Liabilities			<u><u>\$2,274,259 98</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,497.26	\$4,955.01	\$800.00	—	\$1,562.68	\$11,814.95
Cost per \$1,000 of assets	1.98	2.18	.35	—	.69	5.20

Gross income received during the year, \$104,461.01.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 5.06 per cent.): 4½%, \$34,500; 5%, \$980,280; 5½%, \$3,500; 6%, \$77,010.
Personal loans (average rate, 4.89 per cent.): 4½%, \$27,000; 4¾%, \$15,000; 5%, \$82,225; 5¼%, \$10,000.
Other loans (average rate, 3.91 per cent.): 3½%, \$2,150; 3¾%, \$10,000; 4%, \$29,040.

Number of loans not over \$3,000 each, 613, amounting to \$646,770.
81 real estate loans made during year, amounting to \$129,060.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$40,082 82
July, 1910, 2%	.	.	.	.	.	40,505 59
Number of deposits during year, 7,140, amounting to	.	.	.	.	.	324,386 77
						<hr/>
						\$404,975 18
Number of withdrawals during year, 4,912, amounting to	.	.	.	.	.	360,847 91
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$44,127 27

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$25,000 Massachusetts 3½s 5,000 Bay City, Mich., 5s* 10,000 Boston 4s 15,000 Brockton 4s 25,000 Chelsea 4s 25,000 Chicago, Ill., 4s 5,000 Chicopee 4s 50,000 Grand Rapids, Mich., 4s 25,000 Kansas City, Mo., 4s 20,000 New Bedford 4s 6,000 Oshkosh, Wis., 4s 10,000 Peoria, Ill., 4s* 16,000 Concord 4s 10,000 Mansfield 4s 18,750 Plymouth 4s 10,000 Wakefield 4s 14,000 Whitman 4s	\$25,000 Bangor & Aroostook 5s 20,000 Boston & Albany 3½s 15,000 Boston & Albany 4s 10,000 Boston & Lowell 4s 30,000 Boston & Maine 4s 10,000 Boyer Valley 3½s 50,400 Burlington & Mo. River 6s 20,000 C., B. & Q. 3½s 15,000 Chic. & Northwestern 3½s 10,000 Concord & Montreal 4s 40,000 Connecticut River 4s 25,000 Fitchburg 4s 6,000 Fre., Elk. & Mo. Valley 6s 10,000 Illinois Central 3s 25,000 Illinois Central 3½s 25,000 Illinois Central 4s 10,000 Me. Cent. & E. & N. A. 4s 5,000 Mil., L. S. & Western 5s 10,000 New England 5s 30,000 N. Y. C. & H. R. 3½s 37,000 N. Y., N. H. & H. 3½s 30,000 N. Y., N. H. & H. 4s 10,000 No. Maine Seaport 5s 35,000 Old Colony 4s 25,000 Providence Terminal 4s 12,000 Rome, Watertown & Og. 5s 10,000 Washington Co. 3½s 20,000 Worc., Nash. & R. 4s	\$5,000 Boston Elevated 4½s 18,000 West End 4s 7,000 West End 4½s \$30,000
		Bank Stocks.
		Shs. 24 First Nl. Bk., Boston 21 First Ward Nl. Bk., Boston 10 Merchants Nl. Bk., Boston 25 Metropolitan Nl. Bk., Boston 8 Nl. Bk. of Commerce, Boston 48 Nl. Shawmut Bk., Boston 15 State Nl. Bk., Boston 15 Webster & Atlas Nl. Bk., Boston 40 Brockton Nl. Bk. 76 Old Colony Nl. Bk., Plymouth 45 Plymouth Nl. Bk. 10 Third Nl. Bk., Springfield
<div>Public Funds, Notes. 10,000 Plymouth County 3¾s 5,000 Agawam 4s 9,000 Pembroke 4s 2,200 Plymouth 3½s 12,840 Plymouth 4s 2,200 Plympton 4s</div> <hr/> \$330,990	<hr/> \$570,400	

DATE OF EXAMINATION, August 23, 24, 25, 26.

* Legal investments when made.

PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWNS OF
SALISBURY AND AMESBURY, AMESBURY.

3 MARKET STREET.

Incorporated February 28, 1828. Number of corporators, 35; number of trustees, 12.

SETH CLARK, *President.*

ALFRED C. WEBSTER, *Treasurer.*

Board of Trustees: C. L. ALLEN, J. E. BLAKE, G. W. CATE, SETH CLARK, E. P. COLLINS, W. W. HAWKES,
H. B. LOCKE, A. N. PARRY, E. R. SIBLEY, A. C. WEBSTER, DANIEL WEBSTER, A. G. WILLEY.

Board of Investment: A. C. WEBSTER, W. W. HAWKES, DANIEL WEBSTER.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$961,000 00	\$959,155 00	\$960,000 00
Railroad bonds and notes	639,000 00	622,385 00	639,000 00
Street railway bonds	210,000 00	204,700 00	210,000 00
Stocks of banks and trust companies	52,515 00	109,675 00	51,675 00
American Tel. & Tel. Co. bonds	30,000 00	27,300 00	25,000 00
Securities acquired in settlement of indebtedness	603 00	—	4 00
	<hr/>	<hr/>	<hr/>
	\$1,893,118 00	\$1,923,215 00	\$1,885,679 00
323 loans on real estate (average of each, \$1,908.67)			616,500 00
35 loans on personal security			765,900 00
Bank building and fixtures (estimated value, \$7,000; assessed value, \$9,000)			5,000 00
Real estate by foreclosure, etc. (assessed value, \$17,450)			13,250 28
Real estate under agreement			5,500 00
Taxes, insurance, etc., paid on mortgaged properties			345 17
Deposits in national banks or trust companies			88,675 66
Cash			11,535 11
			<hr/>
Total Assets			<u>\$3,392,335 22</u>
Liabilities.			
Due depositors on 7,510 accounts, averaging \$411.59 each			\$3,091,038 32
(Accounts opened during year, 672; closed, 407; increase, 265)			
Surplus: —			
a. Guaranty fund (4.95% of deposits; increase during year, \$7,061.15)			152,365 55
b. Profit and loss (decrease during year, \$2,572.56)			145,763 19
Current income: —			
Interest		\$3,718 56	
Less current expenses not charged off		500 40	
		<hr/>	3,218 16
Total Liabilities			<u>\$3,392,335 22</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,534.97	\$5,770.00	—	—	\$997.79	\$17,302.76
Cost per \$1,000 of assets	3.10	1.70	—	—	.29	5.09

Gross income received during the year, \$136,772.15.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 5.31 per cent.): 5%, \$423,300; 5½%, \$2,000; 6%, \$191,200.
Personal loans (average rate, 4.75 per cent.): 4¼%, \$65,000; 4½%, \$30,000; 4½%, \$145,000; 4½%, \$25,000; 4¾%, \$180,000; 4¾%, \$50,000; 5%, \$255,500; 5¼%, \$8,000; 6%, \$7,400.

Number of loans not over \$3,000 each, 309, amounting to \$286,300.
26 real estate loans made during year, amounting to \$37,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$57,788 35
Oct., 1910, 2%	.	.	.	.	.	59,087 66
Number of deposits during year, 5,573, amounting to	.	.	.	.	.	352,191 74
						<hr/>
						\$469,067 75
Number of withdrawals during year, 4,285, amounting to	.	.	.	.	.	334,408 27
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$134,659 48

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$25,000 Beverly 4s	\$25,000 Arlington 4s	\$100,000 Boston Elevated 4s
50,000 Boston 3½s	25,000 Billerica 4s	60,000 Springfield 4s
125,000 Boston 4s	<hr/>	50,000 West End 4s
65,000 Cambridge 3½s	\$961,000	<hr/>
50,000 Cambridge 4s		\$210,000
50,000 Chelsea 4s		
75,000 Chicago, Ill., 4s	Railroad Bonds.	Bank Stocks.
20,000 Fall River 4s	\$75,000 Boston & Albany 3½s	Sha.
40,000 Haverhill 4s	40,000 Boston & Maine 4s	100 Powow River Nl. Bk., Amesbury
60,000 Kansas City, Mo., 4½s	25,000 Boston & Maine 4½s	35 Boylston Nl. Bk., Boston
25,000 Lewiston, Me., 4s	30,000 Boston, R. B. & L. 4½s	35 Merchants Nl. Bk., Boston
25,000 Lynn 4s	25,000 Boyer Valley 3½s	30 Nl. Bk. of Commerce, Boston
25,000 Malden 4s	100,000 C., B. & Q. 4s	80 Nl. Bk. of the Republic, Boston
30,000 Marlborough 4s	35,000 Chicago & Northwestern 4s	120 Nl. Shawmut Bk., Boston
9,000 Medford 4s	30,000 Cleveland & Pittsburgh 3½s	25 Nl. Union Bk., Boston
51,000 New Bedford 4s	50,000 Fitchburg 4s	21 Old Boston Nl. Bk., Boston
20,000 Newton 4s	50,000 Illinois Central 4s	27 Second Nl. Bk., Boston
6,000 St. Louis, Mo., 3¼s	25,000 Michigan Central 5s	51 State Nl. Bk., Boston
15,000 Somerville 4s	75,000 N. Y., N. H. & H. 4s	24 Tremont Nl. Bk., Boston
10,000 Taunton 3½s	25,000 Providence Terminal 4s	32 Webster & Atlas Nl. Bk., Boston
20,000 Taunton 4s	40,000 Sullivan County 4s	45 Bay State Nl. Bk., Lawrence
25,000 Woonsocket, R. I., 4s	14,000 Worc., Nash. & R. 4s	7 Union Nl. Bk., Lowell
100,000 Amesbury 4s	<hr/>	
	\$639,000	

DATE OF EXAMINATION, November 16, 17, 18.

THE PROVIDENT INSTITUTION FOR SAVINGS IN THE
TOWN OF BOSTON, BOSTON.

86 TEMPLE PLACE.

Incorporated December 13, 1816. Number of corporators, 127; number of trustees, 37.

ARTHUR T. LYMAN, President. HENRY PARKMAN, Treasurer.

Board of Trustees: GORDON ABBOTT, C. F. ADAMS, 2d, OLIVER AMES, C. W. AMORY, E. P. BEEBE, ALFRED BOWDITCH, H. B. CABOT, PHILIP CABOT, E. C. CLARKE, C. E. COTTING, ALLEN CURTIS, C. P. CURTIS, LOUIS CURTIS, P. Y. DENORMANDIE, PHILIP DEXTER, WILLIAM FARNSWORTH, G. R. FEARING, Jr., E. N. FENNO, G. A. GARDNER, G. P. GARDNER, J. C. GRAY, E. W. GREW, H. L. HIGGINSON, H. S. HOWE, WALTER HUNNEWELL, C. C. JACKSON, A. A. LAWRENCE, A. T. LYMAN, G. VON L. MEYER, THEOPHILUS PARSONS, A. B. SILSBEE, R. H. STEVENSON, R. H. STEVENSON, Jr., E. V. R. THAYER, L. S. TUCKERMAN, W. W. VAUGHAN, D. R. WHITNEY.

Board of Investment: C. F. ADAMS, 2d, GORDON ABBOTT, C. E. COTTING, LOUIS CURTIS, PHILIP DEXTER, WILLIAM FARNSWORTH, WALTER HUNNEWELL, E. V. R. THAYER.

Deposits draw interest from first Wednesday of January, April, July and October; dividends are payable after the third Wednesday of January and July. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$8,694,780 00	\$8,652,130 45	\$8,653,520 00
Railroad bonds and notes	10,112,600 00	9,990,480 00	9,994,300 00
Street railway bonds	575,000 00	563,375 00	572,000 00
Stocks of banks and trust companies	389,700 00	850,846 00	389,700 00
Boston Terminal Co. bonds	1,000,000 00	980,000 00	1,000,000 00
American Tel. & Tel. Co. bonds	850,000 00	773,500 00	765,000 00
	<u>\$21,622,080 00</u>	<u>\$21,810,331 45</u>	<u>\$21,374,520 00</u>
419 loans on real estate (average of each, \$55,334.49)			23,185,070 00
105 loans on personal security			5,384,575 00
Bank building and fixtures (estimated value, \$1,317,000; assessed value, \$1,317,000)			570,000 00
Real estate by foreclosure, etc. (assessed value, \$69,700)			41,007 38
Deposits in national banks or trust companies			915,560 65
Cash and cash items			30,423 27
Total Assets			<u>\$51,501,156 30</u>

Liabilities.

Due depositors on 104,423 accounts, averaging \$459.79 each			\$48,012,775 41
(Accounts opened during year, 9,536; closed, 9,504; increase, 32)			
Surplus: —			
a. Guaranty fund (5.10 % of deposits; increase during year, \$25,000)			2,450,000 00
b. Profit and loss (increase during year, \$33,845.88)			572,065 97
Current income: —			
a. Interest	\$488,496 42		
b. Rent	5,355 00		
		\$493,851 42	
Less current expenses not charged off		27,536 50	
			466,314 92
Total Liabilities			<u>\$51,501,156 30</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$108,894.87	\$68,900.06	—	—	\$13,714.42	\$191,509.35
Cost per \$1,000 of assets	2.11	1.33	—	—	.27	3.71

Gross income received during the year, \$2,030,400.04.

Rates on Loans (Average on All, 4%).

Real estate loans (average rate, 3.84 per cent.): 3¼%, \$1,498,000; 3½%, \$1,403,000; 3½%, \$4,591,500; 3¾%, \$5,224,000; 4%, \$6,701,750; 4¼%, \$1,013,750; 4½%, \$2,234,500; 4¾%, \$22,500; 5%, \$495,270; 6%, \$800.

Personal loans (average rate, 4.71 per cent.): 4¼%, \$200,000; 4½%, \$2,024,300; 4½%, \$550,000; 4¾%, \$774,000; 5%, \$1,836,275.

Other loans (average rate, 3.96 per cent.): 3½%, \$265,120; 3½%, \$87,780; 3¾%, \$41,000; 3¾%, \$65,200; 3.85%, \$75,000; 3.90%, \$30,000; 4%, \$80,000; 4¼%, \$25,000; 5%, \$175,000.

Number of loans not over \$3,000 each, 68, amounting to \$130,895.
24 real estate loans made during year, amounting to \$968,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 1¼%	.	.	.	.	.	\$797,594	62
July, 1910, 1¼%	.	.	.	.	.	801,552	04
Number of deposits during year, 101,853, amounting to	.	.	.	.	.	6,518,387	46
						\$8,117,534	12
Number of withdrawals during year, 86,635, amounting to	.	.	.	.	.	7,725,706	04
Net increase in amount due depositors	.	.	.	.	.	\$391,828	08

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$210,000 Massachusetts 3s 558,000 Massachusetts 3½s 65,000 Strafford Co., N. H., 4s 50,000 Augusta, Me., 4s 1,980,000 Boston 4s 100,000 Burlington, Vt., 4s 131,000 Chelsea 4s 100,000 Concord, N. H., 4s 50,000 Everett 4s 100,000 Fitchburg 4s 50,000 Haverhill 4s 270,000 Holyoke 4s 45,000 Lawrence 4s 495,000 Lowell 4s 600,000 New Bedford 4s 250,000 New Haven, Ct., 4s 8,000 North Adams 3½s 400,000 Pawtucket, R. I., 4s* 39,000 Pittsfield 4s 1,000,000 Providence, R. I., 4s 116,000 Quincy 4s 130,000 Rochester, N. H., 4s* 219,000 Rutland, Vt., 4s 10,000 Somerville 4s 100,000 Springfield 4s 96,000 Stamford, Ct., 4s 24,000 Waltham 4s 24,000 Woburn 4s 25,000 Attleborough 4s 24,000 Braintree 4s 64,980 Brookline 3.45% 50,000 Cranston, R. I., 4s 10,000 Cumberland, R. I., 4s 30,000 Foxborough 4s 43,500 Grafton 4s 35,000 Great Barrington 4s 25,000 Leominster 4s 10,000 Lexington 4s 11,200 Plymouth 4s	 \$12,000 Tiverton, R. I., 4s 100,000 Wellesley 4s 200,000 Westerly, R. I., 4s 165,000 West Springfield 4s Public Funds, Notes. 80,000 Bristol County 4s 25,000 Fall River 3.85% 50,000 Malden 3.85% 30,000 Malden 3.90% 25,000 Northampton 4.80% 228,220 No. Adams 3½s 18,000 No. Adams 3½s 41,000 No. Adams 3.60% 10,000 Westbrook, Me., 3½s 26,900 Brookline 3½s 69,780 Brookline 3½s 65,200 Brookline 3.56+ % \$8,694,780 Railroad Bonds. \$50,000 Allegheny Valley 4s 50,000 Bangor & Aroostook 5s 160,000 Boston & Albany 4s 191,000 Boston & Lowell 4s 200,000 Boston & Maine 4s 100,000 Boston & Maine 4½s 180,000 Boston & Providence 4s 221,000 Burlington & Mo. R. 6s 1,258,000 C., B. & Q. 4s 93,000 C., B. & Q. 5s 200,000 Chic., Mil. & St. Paul 4s 100,000 Chic. & Northwestern 3½s 450,000 Chic. & Northwestern 4s 394,000 Chic. & Northwestern 5s 50,000 Chic., R. I. & Pac. 4s 100,000 Concord & Montreal 4s	 \$250,000 Connecticut River 4s 500,000 Delaware & Hudson Co. 4s 950,000 Fitchburg 4s 350,000 Illinois Central 3½s 450,000 Illinois Central 4s 350,000 Louisville & Nash. 4s 35,000 Maine Central 4s 100,000 Michigan Central 4s 200,000 New England 4s 300,000 N. Y. & N. E. Term. 4s 390,000 N. Y., N. H. & H. 3½s 400,000 N. Y., N. H. & H. 4s† 86,600 N. Y., N. H. & H. 6s† 1,000,000 Old Colony 4s 107,000 Upper Coos 4½s 672,000 Vermont & Mass. 3½s Railroad Notes. 175,000 N. Y., N. H. & H. 5s† \$10,112,600 Street Railway Bonds. \$250,000 Boston Elevated 4s 325,000 West End 4s \$575,000 Bank Stocks. Shs. 1,000 Merchants Nl. Bk., Boston 75 Nl. Bk. of Commerce, Boston 200 Nl. Shawmut Bk., Boston 312 Nl. Union Bk., Boston 350 Old Boston Nl. Bk., Boston 848 Second Nl. Bk., Boston 500 State Nl. Bk., Boston 612 Webster & Atlas Nl. Bk., Boston
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DATE OF EXAMINATION, November 14, 15, 16.

* Legal investments when made. † \$200,000 not a legal investment. ‡ Not a legal investment.

QUINCY SAVINGS BANK, QUINCY.

1374 HANCOCK STREET.

Incorporated March 18, 1845. Number of corporators, 33; number of trustees, 12.

GEORGE W. MORTON, *President.*

CLARENCE BURGIN, *Treasurer.*

Board of Trustees: G. E. ADAMS, R. D. CHASE, R. F. CLAFLIN, H. M. FAXON, J. Q. A. FIELD, E. B. MARSH, G. W. MORTON, C. H. PORTER, F. H. SMITH, H. F. SPEAR, J. F. WELCH, H. T. WHITMAN.

Board of Investment: G. W. MORTON, R. F. CLAFLIN, J. Q. A. FIELD, J. F. WELCH.

Deposits draw interest from the first Tuesday of January, April, July and October; dividends are payable Wednesday following first Tuesday of April and October. Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$447,480 00	\$436,295 00	\$447,480 00
Railroad bonds and notes	1,245,000 00	1,177,495 00	1,231,103 75
Street railway bonds	80,000 00	78,000 00	78,921 40
Stocks of banks and trust companies	41,295 00	68,037 00	48,780 38
American Tel. & Tel. Co. bonds	83,000 00	75,530 00	73,927 50
Securities acquired in settlement of indebtedness	12,000 00	9,000 00	9,000 00
	<u>\$1,908,775 00</u>	<u>\$1,844,357 00</u>	<u>\$1,889,213 03</u>
868 loans on real estate (<i>average of each, \$2,401.15</i>)		\$2,094,470 68	
Less amount due on uncompleted loans		10,300 00	
			<u>2,084,170 68</u>
41 loans on personal security			396,135 84
Bank building and fixtures (<i>estimated value, \$83,568.14; assessed value, \$68,500</i>)			83,568 14
Real estate by foreclosure, etc. (<i>assessed value, \$2,625</i>)			1,709 51
Taxes, insurance, etc., paid on mortgaged properties			131 56
Deposits in national banks or trust companies			26,299 76
Cash and cash items			2,357 18
Total Assets			<u><u>\$4,483,585 70</u></u>
Liabilities.			
Due depositors on 14,835 accounts, averaging \$282.87 each			\$4,196,339 58
<i>(Accounts opened during year, 2,250; closed, 1,206; increase, 1,045)</i>			
Surplus: —			
a. Guaranty fund (<i>4.57% of deposits; increase during year, \$10,400</i>)			192,100 00
b. Profit and loss (<i>increase during year, \$4,232.86</i>)			78,245 76
Current income: —			
a. Interest	\$17,777 68		
b. Rent	214 89		
	<u>\$17,992 57</u>		
Less current expenses not charged off		1,092 21	
			<u>16,900 36</u>
Total Liabilities			<u><u>\$4,483,585 70</u></u>

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,481.75	\$8,093.11	\$1,200.00	\$230.75	\$2,105.51	\$21,111.12
Cost per \$1,000 of assets	2.11	1.80	.27	.05	.47	4.70

Gross income received during the year, \$193,224.22.

Rates on Loans (Average on All, 5.02%).

Real estate loans (average rate, 5.04 per cent.): 4½%, \$249,950; 5%, \$1,591,869.47; 5½%, \$66,455; 6%, \$175,896.21.

Personal loans (average rate, 4.94 per cent.): 4¼%, \$25,000; 4½%, \$75,000; 4¾%, \$50,000; 5%, \$152,240; 5¼%, \$50,000; 5½%, \$19,500; 6%, \$24,395.84.

Number of loans not over \$3,000 each, 747, amounting to \$1,196,769.31.
126 real estate loans made during year, amounting to \$340,625.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$76,651 75
Oct., 1910, 2%	.	.	.	.	.	77,795 75
Number of deposits during year, 19,066, amounting to	.	.	.	.	.	872,751 63
						<hr/>
						\$1,027,199 13
Number of withdrawals during year, 11,833, amounting to	.	.	.	.	.	876,211 63
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$150,987 50

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$75,000 Massachusetts 3½s	\$65,000 Bangor & Aroostook 5s	\$25,000 No. Maine Seaport 5s
75,000 Boston 3½s	50,000 Boston & Albany 4s	25,000 Old Colony 3½s
5,000 Brockton 4s	20,000 Boston & Maine 3½s	45,000 Providence Term. 4s
50,000 Chicago, Ill., 4s	50,000 Boston & Maine 4s	25,000 St. Paul, Minn. & Man. 4s
20,000 Gloucester 4s	60,000 Boston & Maine 4½s	25,000 Washington Co. 3½s
32,000 Haverhill 4s	25,000 Boyer Valley 3½s	50,000 Wor., Nash. & Roch. 4s
3,000 Melrose 4s	115,000 Chic., Burl. & Quincy 3½s	
25,000 Minneapolis, Minn., 3½s	25,000 Chic., Burl. & Quincy 4s	\$1,245,000
25,000 Pittsburgh, Pa., 3½s	50,000 Chicago & Northwestern 4s	
7,480 Quincy 3½s	25,000 Conn. & Passump. Riv. 4s	Street Railway Bonds.
21,000 Quincy 4½s	50,000 Delaware & Hudson 4s	\$80,000 Boston Elevated 4s
25,000 Waterbury, Ct., 4s	50,000 Fitchburg 3½s	
20,000 Canton 4s	34,000 Fitchburg 4s	
14,000 Needham 4s	25,000 Illinois Central 3s	Bank Stocks.
8,000 Orange 4s	95,000 Illinois Central 3½s	Sha.
10,000 Randolph 4s	15,000 Illinois Central 4s	200 Commonwealth Tr. Co., Boston
12,000 Stoughton 4s	10,000 Michigan Central 3½s	37 Tremont Nl. Bk., Boston
20,000 Weymouth 4s	10,000 N. Y. Cent. & H. R. 3½s	100 Nl. Granite Bk., Quincy
	100,000 N. Y., N. H. & H. 3½s	100 Nl. Mt. Wollaston Bank, Quincy
\$447,490	176,000 N. Y., N. H. & H. 4s	

DATE OF EXAMINATION, October 10, 11, 13, 14.

RANDOLPH SAVINGS BANK, RANDOLPH.**MAIN STREET.**

Incorporated April 14, 1851. Number of corporators, 80; number of trustees, 12.

ASA P. FRENCH, *President.*

HERBERT W. PRATT, *Treasurer.*

Board of Trustees: J. A. BRENNAN, J. H. FIELD, A. P. FRENCH, F. M. FRENCH, F. C. GRANGER, P. H. McLAUGHLIN, H. W. PRATT, C. A. THAYER, R. A. THAYER, N. I. TOLMAN, D. B. WHITE, J. E. WILLARD.

Board of Investment: D. B. WHITE, F. M. FRENCH, H. W. PRATT, C. A. THAYER, R. A. THAYER.

Deposits draw interest from first day of January, April, July and October; dividends are payable the first day of April and October. Business hours: 9 A.M. to 1 P.M.; 2 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$108,700 00	\$106,323 00	\$107,650 00
Railroad bonds and notes	679,000 00	660,557 50	675,050 00
Street railway bonds	75,000 00	74,812 50	75,000 00
Stocks of banks and trust companies	35,100 00	58,124 00	35,100 00
American Tel. & Tel. Co. bonds	35,000 00	31,850 00	31,825 00
Securities acquired in settlement of indebtedness	43,975 00	39,264 50	43,975 00
	<hr/>	<hr/>	
	\$976,775 00	\$970,931 50	\$968,600 00
 239 loans on real estate (<i>average of each, \$3,154.14</i>)		\$783,040 00	
Less amount due on uncompleted loans		29,200 00	
		<hr/>	753,840 00
13 loans on personal security			133,971 00
Deposits in national banks or trust companies			55,177 70
Cash			3,914 00
			<hr/>
Total Assets			\$1,915,503 70

Liabilities.

Due depositors on 3,742 accounts, averaging \$479.12 each (<i>Accounts opened during year, 273; closed, 248; increase, 25</i>)			\$1,792,876 57
Surplus: —			
a. Guaranty fund (<i>4.96% of deposits; increase during year, \$1,500</i>)			88,957 91
b. Profit and loss (<i>increase during year, \$461.67</i>)			26,159 00
Current income: —			
Interest		\$8,034 36	
Less current expenses not charged off		525 14	
		<hr/>	7,509 22
Total Liabilities			\$1,915,503 70

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,844.80	\$2,928.00	\$300.00	—	\$2,242.80	\$11,315.60
Cost per \$1,000 of assets	3.05	1.52	.16	—	1.17	5.90

Gross income received during the year, \$85,656.04.

Rates on Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.08 per cent.): 4%, \$3,000; 4½%, \$17,200; 5%, \$640,365; 5½%, \$47,100; 6%, \$46,175.

Personal loans (average rate, 4.79 per cent.): 4½%, \$25,000; 4¾%, \$75,000; 5%, \$26,150; 5½%, \$7,121; 6%, \$700.

Other loans (average rate, 5 per cent.): 5%, \$2,700.

Number of loans not over \$3,000 each, 123, amounting to \$150,661.

55 real estate loans made during year, amounting to \$243,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$34,467 75
Oct., 1910, 2%	.	.	.	.	.	34,661 70
Number of deposits during year, 1,998, amounting to	.	.	.	.	.	179,539 08
						<hr/>
						\$248,668 53
Number of withdrawals during year, 2,276, amounting to	.	.	.	.	.	221,215 74
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$27,452 79

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$25,000 Belfast, Me., 4s 25,000 Portsmouth, N. H., 4s 13,000 Springfield, O., 4s 5,000 Randolph 4s 8,000 Rockland 4s 5,000 South Abington 4s 25,000 Kennebec, Me. (W.D.), 3½s	Public Funds, Notes. 2,700 Randolph 5s <hr/> \$108,700	Railroad Bonds. \$25,000 Bangor & Aroostook 5s 50,000 Boston & Albany 4s 20,000 Boston & Lowell 4s 10,000 Boston & Maine 3½s	Street Railway Bonds. \$50,000 Boston Elevated 4s 25,000 Boston Elevated 4½s <hr/> \$75,000	Bank Stocks. Shs. 75 Atlantic Nl. Bk., Boston 50 Nl. Bk. of Commerce, Boston 25 Nl. Union Bk., Boston 67 State Nl. Bk., Boston 8 Webster & Atlas Nl. Bk., Boston 50 Home Nl. Bk., Brockton 35 Nl. City Bk., Lynn 16 Blue Hill Nl. Bk., Milton 25 Taunton Nl. Bk.
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DATE OF EXAMINATION, August 8, 9.

† \$25,000 not a legal investment.

ROCKLAND SAVINGS BANK, ROCKLAND.

5 CHURCH STREET.

Incorporated March 30, 1868. Number of corporators, 48; number of trustees, 15.

J. A. TORREY, *President.*

H. W. BURRELL, *Treasurer.*

Board of Trustees: ALBERT CULVER, A. W. DONOVAN, J. E. FRENCH, H. E. FULLER, EVERETT LANE, EDWIN MULREADY, A. A. PHELPS, C. L. RICE, J. S. SMITH, J. J. SPENCE, J. W. SPENCE, J. F. THOMPSON, E. P. TORREY, H. S. TORREY, J. A. TORREY.

Board of Investment: ALBERT CULVER, H. E. FULLER, A. A. PHELPS, E. P. TORREY, J. A. TORREY.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday after the first Tuesday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$56,500 00	\$56,687 50	\$56,500 00
Railroad bonds and notes	400,000 00	381,165 00	397,536 00
Street railway bonds	25,000 00	24,425 00	25,000 00
Stocks of banks and trust companies	5,200 00	7,232 00	5,200 00
American Tel. & Tel. Co. bonds	34,000 00	30,940 00	30,693 75
	<hr/>	<hr/>	<hr/>
	\$520,700 00	\$500,449 50	\$514,929 75
648 loans on real estate (<i>average of each, \$1,538.39</i>)		\$1,002,880 00	
Less amount due on uncompleted loans		6,064 67	
		<hr/>	996,815 33
66 loans on personal security			164,225 00
Bank building and fixtures (<i>estimated value, \$64,250; assessed value, \$61,320</i>)			64,250 00
Real estate by foreclosure, etc. (<i>assessed value \$3,875</i>)			1,320 81
Deposits in national banks or trust companies			46,158 80
Cash and cash items			1,738 36
			<hr/>
Total Assets			\$1,789,433 06
			<hr/>
Liabilities.			
Due depositors on 5,098 accounts, averaging \$323.05 each			\$1,646,930 01
(<i>Accounts opened during year, 700; closed 504; increase, 196</i>)			
Surplus:—			
a. Guaranty fund (<i>4.93% of deposits; increase during year, \$4,403.68</i>)			81,151 25
b. Profit and loss (<i>increase during year, \$7,561.85</i>)			33,136 44
Current income:—			
Interest		\$29,871 65	
Less current expenses not charged off		1,651 30	
		<hr/>	28,220 35
Total Liabilities			\$1,789,433 06
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,052.46	\$3,475.00	\$400.00	\$15.00	\$1,121.14	\$8,063.60
Cost per \$1,000 of assets	1.70	1.94	.22	.01	.62	4.49

Gross income received during the year, \$79,599.36.

Rates on Loans (Average on All, 5.51%).

Real estate loans (average rate, 5.57 per cent.): 5%, \$326,319; 5½%, \$201,275.33; 6%, \$469,221.
Personal loans (average rate, 5.13 per cent.): 4½%, \$24,495; 5%, \$81,360; 5¼%, \$19,000; 5½%, \$22,300; 6%, \$17,070.

Number of loans not over \$3,000 each, 618, amounting to \$495,447.
67 real estate loans made during year, amounting to \$195,760.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$29,732 87
July, 1910, 2%	.	.	.	.	.	30,602 04
Number of deposits during year, 5,465, amounting to	.	.	.	.	.	321,024 43
						<hr/>
						\$381,359 34
Number of withdrawals during year, 4,063, amounting to	.	.	.	.	.	289,706 36
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$91,652 98

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$1,000 Brockton 4s	\$12,000 Boston & Lowell 4s	\$2,000 Upper Coos 4s
5,000 Dover, N. H., 4s	27,000 Boston & Maine 4s	23,000 Upper Coos 4½s
5,000 Dubuque, Ia., 4s	10,000 Boyer Valley 3½s	5,000 Washington Co. 3½s
5,000 Newburyport 4s	40,000 C., B. & Q. 3½s	5,000 Wore., Nash. & R. 4s
4,000 New London, Ct., 4s	10,000 C., B. & Q. 4s	<hr/>
6,000 Newton 4s	15,000 Chicago & Northwest. 5s	\$400,000
4,000 Pittsfield 3½s	1,000 Concord & Montreal 4s	
5,000 Quincy 4s	5,000 Dexter & Piscataquis 4s	Street Railway Bonds.
5,000 Sioux City, Ia., 4½s	5,000 Erie & Pittsburgh 3½s	\$15,000 Boston Elevated 4s
6,000 Rockland 4s	25,000 Fitchburg 4s	10,000 West End 4s
5,000 Weymouth 4s	60,000 Illinois Central 3½s	<hr/>
5,500 Woodstock, N. H., 4s	5,000 Louisville & Nashville 4s	\$25,000
<hr/>	17,000 N. Y., Lack. & Western 6s	
Railroad Bonds.	25,000 N. Y., N. H. & H. 3½s	Bank Stocks.
\$10,000 Bangor & Arcostook 5s	16,000 N. Y., N. H. & H. 4s	Shs.
10,000 Beech Creek 4s	20,000 No. Maine Seaport 5s	12 Abington N. Bk.
10,000 Boston & Albany 3½s	11,000 Old Colony 4s	42 Continental Nl. Bk., Boston
	15,000 Penobscot Shore Line 4s	15 State Nl. Bk., Boston
	6,000 Pitts., Va. & Charleston 4s	63 First Nl. Bk., Rockland
	10,000 Princeton & Northwest. 3½s	25 Rockland Trust Co.

DATE OF EXAMINATION, October 3, 4, 5, 6, 7.

SALEM SAVINGS BANK, SALEM.

125 WASHINGTON STREET.

Incorporated January 29, 1818. Number of corporators, 123; number of trustees, 23.

CHARLES S. REA, President.

EDWARD L. MILLETT, Treasurer.

Board of Trustees: G. H. ALLEN, H. P. BENSON, W. D. CHAPPLE, W. A. CHISHOLM, GEORGE CHASE, E. J. FABENS, G. R. FELT, H. O. FULLER, G. W. GRANT, G. R. JEWETT, EDWARD LANE, F. H. LEE, J. J. MACK, R. M. MAHONEY, W. P. McMULLAN, W. E. NORTHEY, ROBERT OSGOOD, JOHN PICKERING, F. G. POUSLAND, C. S. REA, D. A. VARNEY, GEORGE WEST, RICHARD WHEATLAND.

**Board of Investment: C. S. REA, G. H. ALLEN, G. R. JEWETT, W. P. McMULLAN, ROBERT OSGOOD,
D. A. VARNER.**

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 8.45 A.M. to 1.15 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,186,525 00	\$1,169,138 88	\$1,179,432 00
Railroad bonds and notes	2,161,000 00	2,082,132 50	2,136,912 50
Street railway bonds	300,000 00	299,750 00	300,000 00
Stocks of banks and trust companies	183,035 00	389,639 00	180,460 00
Boston Terminal Co. bonds	100,000 00	98,000 00	100,000 00
American Tel. & Tel. Co. bonds	100,000 00	91,000 00	87,000 00
Securities acquired in settlement of indebtedness	81,100 00	69,612 00	68,803 75
	<hr/>	<hr/>	<hr/>
	\$4,111,660 00	\$4,199,272 38	\$4,052,608 25

529 loans on real estate (average of each, \$5,383.62)	2,847,935 00
72 loans on personal security	2,420,200 00
Bank building and fixtures (estimated value, \$63,000; assessed value, \$63,000)	60,000 00
Deposits in national banks or trust companies	30,715 63
Cash and cash items	16,202 38
Total Assets	\$9,427,661 26

Liabilities.

Due depositors on 17,408 accounts, averaging \$504.14 each	\$8,776,110 59
(Accounts opened during year, 1,621; closed, 1,386; increase, 235)	
Surplus: —	
a. Guaranty fund (4.98% of deposits; increase during year, \$14,000)	437,000 00
b. Profit and loss (decrease during year, \$47,139.39)	208,958 04
Current income: —	
Interest	\$6,788 31
Less current expenses not charged off	1,195 68
	<hr/> 5,592 63
Total Liabilities	\$9,427,661 26

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$26,608.16	\$14,880.13	\$2,500.00	\$871.23	\$1,854.30	\$46,713.82
Cost per \$1,000 of assets	2.82	1.58	.26	.09	.20	4.95

Gross income received during the year, \$406,453.84.

Rates on Loans (Average on All, 4.64%).

Real estate loans (average rate, 4.69 per cent.): 3½%, \$24,200; 4%, \$589,600; 4¼%, \$68,000; 4½%, \$468,600; 5%, \$1,677,035; 5½%, \$4,650; 6%, \$15,850.
Personal loans (average rate, 4.65 per cent.): 4%, \$100,000; 4¼%, \$100,000; 4½%, \$926,600; 4¾%, \$75,000; 4¾%, \$749,200; 5%, \$469,400.
Other loans (average rate, 3.78 per cent.): 3¼%, \$20,000; 3.15%, \$15,000; 3.20%, \$13,300; 3¼%, \$25,000; 3½%, \$9,225; 4%, \$61,000; 4½%, \$3,000; 5%, \$25,000.

Number of loans not over \$3,000 each, 369, amounting to \$586,940.
113 real estate loans made during year, amounting to \$342,960.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$164,915	94
Oct., 1910, 2%	.	.	.	.	.	167,829	10
Number of deposits during year, 13,509, amounting to	.	.	.	.	.	1,128,733	45
						\$1,461,478	49
Number of withdrawals during year, 11,466, amounting to	.	.	.	.	.	1,131,664	57
Net increase in amount due depositors	.	.	.	.	.	\$329,813	92

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$200,000 Massachusetts 3½s 50,000 Allegheny, Pa., 4s 50,000 Boston 4s 85,000 Burlington, Vt., 3½s 50,000 Chicago, Ill., 4s 40,000 Columbus, O., 4s* 50,000 Dubuque, Ia., 4s 20,000 Fall River 3½s 13,500 Gloucester 3½s 10,000 Gloucester 4s 25,000 Grand Rapids, Mich., 4½s 11,000 Melrose 4s 5,000 Middletown, Ct., 3.65% 25,000 Middletown, Ct., 4s 50,000 Minneapolis, Minn., 4s 50,000 Portsmouth, N. H., 4s 38,000 Quincy 3½s 1,000 Quincy 4s 27,000 Saginaw, Mich., 4s* 21,000 Salem 4s 60,000 So. Norwalk, Conn., 4s 25,000 St. Louis, Mo., 3½s 15,000 Terre Haute, Ind., 4s 4,000 Chatham 4½s 7,000 Hamilton 4s 3,000 Kingston 4s 18,500 Marblehead 4s 16,000 Palmer 4s 18,000 Ware 3½s 6,000 Wellesley 4s 10,000 Weymouth 4s 11,000 Winchester 4s 25,000 Augusta, Me. (W. D.), 4s Public Funds, Notes. 20,000 Essex County 4s 6,000 Beverly 3½s 6,000 Beverly 4s 20,000 Middleborough 4s 15,000 Quincy 4s	 \$20,000 Brookline 3.10% 15,000 Brookline 3.15% 25,000 Brookline 3½s 13,300 North Adams 3.20% 3,000 Plymouth 4½s 3,225 Winthrop 3½s \$1,186,525 Railroad Bonds. \$25,000 Boston & Albany 3½s 3,000 Bos., Con. & Montreal 6s 90,000 Boston & Lowell 4s 84,000 Boston & Maine 3s 80,000 Boston & Maine 4s 150,000 Boston & Maine 4½s 50,000 Boston & Providence 4s 26,000 Cedar Rapids & Mo. R. 7s 100,000 C., B. & Q. 3½s 50,000 Chic. & Northw. 3½s 17,000 Chic. & Northwestern 7s 100,000 Cleve. & Pittsburgh 3½s 10,000 Cleve. & Pittsburgh 4½s 100,000 Concord & Montreal 4s 10,000 Connecticut River 3½s 50,000 Conn. & Passumpsic R. 4s 31,000 Fre., Elk. & Mo. Val. 6s 25,000 Housatonic 5s 75,000 Illinois Central 3s 100,000 Illinois Central 3½s 16,000 Illinois Central 4s 50,000 Lake Shore & M. S. 3½s 102,000 Maine Central 4s 5,000 Maine Central 5s 10,000 Main Shore Line 6s 8,000 Michigan Central 4s 60,000 Mil., Lake Shore & W. 5s 15,000 Mil., Lake Shore & W. 6s 100,000 Minnesota & Iowa 3½s 25,000 N. Y. C. & H. River 3½s 9,000 N. Y., Lack. & West. 6s	 \$25,000 New York & New Eng. 4s 25,000 N. Y., N. H. & H. 3½s 250,000 N. Y., N. H. & H. 4s† 50,000 Old Colony 4s 50,000 Princeton & N. W. 3½s 25,000 Providence & Worc. 4s 50,000 St. J. & Lake Champ. 5s 10,000 Sullivan County 4s 75,000 Worc., Nash. & Roch. 4s Railroad Notes. 25,000 N. Y., N. H. & H. 5s† \$2,161,000 Street Railway Bonds. \$100,000 Boston Elevated 4s 100,000 Boston Elevated 4½s 100,000 West End 4s \$300,000 Bank Stocks. Sha. 30 Beverly Nl. Bank 25 Boylston Nl. Bk., Boston 93 First Nl. Bk., Boston 583 Merchants' Nl. Bk., Boston 502 Nl. Bk. of Commerce, Boston 60 Nl. Shawmut Bk., Boston 52 Nl. Suffolk Bk., Boston 80 Nl. Union Bk., Boston 223 Second Nl. Bk., Boston 63 State Nl. Bk., Boston 100 Tremont Nl. Bk., Boston 20 Marblehead Nl. Bk. 45 Nl. Grand Bk., Marblehead 134 First Nl. Bk., Salem 85 Nl. Exchange Bk., Salem
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DATE OF EXAMINATION, November 9, 10, 11.

* Legal investments when made. † Not a legal investment. ‡ \$50,000 not a legal investment.

SALEM FIVE CENTS SAVINGS BANK, SALEM.**210 ESSEX STREET.**

Incorporated March 9, 1855. Number of corporators, 174; number of trustees, 30.

HENRY A. HALE, President.**JOHN S. WILLIAMS, Treasurer.**

Board of Trustees: J. C. ABBOTT, W. K. BIGELOW, H. M. BIXBY, F. A. BROWN, H. M. BATCHELDER, W. R. COLBY, W. O. CHAPMAN, L. H. COLE, J. F. DALTON, C. H. DANFORTH, W. S. FELTON, W. F. GAVET, H. A. HALE, G. M. HARRIS, W. C. HARRIS, U. G. HASKELL, W. L. HYDE, W. M. JELLY, E. W. LONGLEY, J. T. MAHONEY, W. S. NEAL, A. H. PHIPPEN, C. E. PHIPPEN, C. W. RICHARDSON, J. C. ROBSON, MATTHEW ROBSON, W. H. ROPES, J. F. SMITH, N. G. SIMONDA, J. S. WILLIAMS.

Board of Investment: H. M. BATCHELDER, F. A. BROWN, W. R. COLBY, H. A. HALE, MATTHEW ROBSON.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 8 and August 8. Business hours; 8.45 A.M. to 1.15 P.M.; also Saturdays, from 7 to 9 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,613,355 21	\$1,645,956 21	\$1,613,255 21
Railroad bonds and notes	1,567,000 00	1,647,160 00	1,552,400 00
Street railway bonds	141,000 00	141,545 00	141,000 00
Stocks of banks and trust companies	204,850 00	428,010 00	233,905 00
American Tel. & Tel. Co. bonds	20,000 00	18,200 00	18,000 00
Securities acquired in settlement of indebtedness	24,200 00	24,079 00	12,000 00
	<u>\$3,570,405 21</u>	<u>\$3,904,950 21</u>	<u>\$3,570,560 21</u>
697 loans on real estate (average of each, \$4,583 96)			3,195,025 00
114 loans on personal security			1,868,058 64
Bank building and fixtures (estimated value, \$114,000; assessed value, \$110,000)			114,000 00
Taxes, insurance, etc., paid on mortgaged properties			274 00
Deposits in national banks or trust companies			102,492 90
Cash			5,308 23
Total Assets			<u><u>\$5,855,718 98</u></u>
Liabilities.			
Due depositors on 25,098 accounts, averaging \$327.54 each			\$3,220,405 50
(Accounts opened during year, 3,964; closed, 3,167; increase, 797)			
Surplus: —			
a. Guaranty fund (5.09% of deposits; increase during year, \$22,500)			419,000 00
b. Profit and loss (increase during year, \$8,395.52)			129,531 37
Current income: —			
a. Interest	\$93,879 66		
b. Rent	2,434 08		
	<u>\$96,313 69</u>		
Less current expenses not charged off		9,531 38	
		<u>86,782 11</u>	
Total Liabilities			<u><u>\$5,855,718 98</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total
Amount paid for	\$22,175.65	\$15,109.83	\$2,800.00	\$1,081.18	\$4,173.81	\$45,340.47
Cost per \$1,000 of assets	2.50	1.70	.32	.12	.47	5.11

Gross income received during the year, \$400,828.45.

Rates on Loans (Average on All, 4.79%).

Real estate loans (average rate, 4.87 per cent.): 4%, \$105,500; 4¼%, \$57,900; 4½%, \$949,850; 4¾%, \$7,000; 4¾%, \$46,600; 5%, \$1,676,100; 5½%, \$282,700; 6%, \$63,475; 6½%, \$3,300; 7%, \$1,600; 7.30%, \$1,000.

Personal loans (average rate, 4.70 per cent.): 4%, \$25,000; 4¼%, \$105,000; 4¾%, \$25,000; 4½%, \$576,300; 4¾%, \$179,000; 4¾%, \$372,800; 5%, \$495,800; 5¼%, \$10,000; 5¼%, \$69,500; 5½%, \$9,658.64.

Other loans (average rate, 4.13 per cent.): 3¾%, \$10,500; 4%, \$40,050; 4¼%, \$19,255.21; 4½%, \$26,000.

Number of loans not over \$3,000 each, 473, amounting to \$677,525.
87 real estate loans made during year, amounting to \$356,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1910, 2%	.	.	.	.	.	\$150,263	23
Aug., 1910, 2%	.	.	.	.	.	154,624	06
Number of deposits during year, 35,948, amounting to	.	.	.	.	.	1,637,970	42
						\$1,942,857	71
Number of withdrawals during year, 20,645, amounting to	.	.	.	.	.	1,578,348	78
Net increase in amount due depositors	.	.	.	.	.	\$364,508	93

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

\$30,000 Massachusetts 3½s
42,500 Akron, O., 4½s
20,000 Auburn, N. Y., 4s
10,000 Augusta, Me., 4s
4,000 Beverly 4½s
35,000 Boston 4s
5,000 Brockton 4s
12,000 Cambridge 4s
2,000 Chelsea 4s
10,000 Chicago, Ill., 4s
12,000 Chicopee 4s
24,000 Dayton, O., 5s*
25,000 Dover, N. H., 4s
10,000 Dubuque, Ia., 4s
10,000 Everett 4s
25,000 Fort Wayne, Ind., 4½s
5,000 Gloucester 4½s
96,000 Grand Rapids, Mich., 4½s
5,000 Hallowell, Me., 4s
25,000 Haverhill 4s
29,000 Indianapolis, Ind., 4s
25,000 Lawrence 4s
18,000 Lowell 4½s
20,000 Lynn 4s
26,000 Malden 4s
20,000 Marlborough 4s
14,000 Milwaukee, Wis., 5s
5,000 Minneapolis, Minn., 4s
50,000 Minneapolis, Minn., 4½s
10,000 Nashua, N. H., 4s
26,000 New Britain, Ct., 4s
5,000 New London, Ct., 4s
28,000 Newton 4s
5,000 Quincy 4s
5,000 Saginaw, Mich., 4s*
10,000 Saginaw, Mich., 4½s*
22,100 St. Louis, Mo., 4s
7,500 Salem 3½s
46,250 Salem 4s
50,000 Schenectady, N. Y., 4½s*
10,000 Scranton, Pa., 4½s
40,000 Springfield, O., 5s
5,000 Syracuse, N. Y., 4½s
20,000 Taunton 4s
10,000 Terre Haute, Ind., 4s
90,700 Troy, N. Y., 4½s
44,000 Utica, N. Y., 4½s
60,000 Waterbury, Ct., 4½s
25,000 Wilkes-Barre, Pa., 4s
25,000 Wilkes-Barre, Pa., 4½s
35,000 Woonsocket, R. I., 4½s
12,500 Yonkers, N. Y., 5s*
10,000 Youngstown, O., 5s
11,000 Abington 4s
10,000 Bedford 4s

\$23,000 Clinton 4s
7,500 Danvers 4s
6,000 Dedham 4s
40,000 Framingham 4½s
10,000 Gardner 4s
10,000 Great Barrington 4s
11,000 Hardwick 4s
17,500 Hudson 4s
10,000 Leominster 4s
10,000 Lincoln 4s
4,000 Lincoln, R. I., 4s
6,000 Mansfield 4s
25,000 Milford 4s
10,000 Milton 3½s
22,000 Orange 4s
7,000 Peabody 4½s
5,000 Sharon 4s
2,000 Stoughton 4½s
25,000 Swampscott 4s
6,000 Watertown 4s
6,000 Westborough 4s
4,000 Westfield 4s
3,000 Winchester 4s

Public Funds, Notes.

20,000 Bristol Co. 4½s
5,000 Essex Co. 4s
3,850 Everett 4s
6,000 Groveland 4½s
7,200 Plymouth 4s
10,500 Rowley 3½s
10,000 Saugus 4s
4,000 Watertown 4s
19,255 Weymouth 4½s
10,000 Wilmington 4s

\$1,613,355

Railroad Bonds.

\$13,000 Adirondack Ry. 4½s
10,000 Beech Creek 4s
10,000 Boston & Albany 4s
60,000 Boston & Maine 4½s
10,000 C., B. & Q. 4s
104,000 Chic., Mil. & St. Paul 5s
35,000 Chic., Mil. & St. Paul 6s
20,000 Chicago & Northw. 4s
5,000 Chicago & Northw. 7s
25,000 Cleveland & Pittsburg 3½s
105,000 Cleveland & Pittsburg 4½s
75,000 Concord & Montreal 4s
15,000 Danbury & Norwalk 5s
6,000 Danbury & Norwalk 6s
50,000 Delaware & Hudson 4s
70,000 Fitchburg 4½s

\$55,000 Fre., Elk. & Mo. Valley 6s
45,000 Illinois Central 3s
25,000 Joliet & No. Indiana 4s
56,000 Kal., Al. & Gr. Rapids 5s
10,000 Louisville & Nashville 4½s
35,000 Louisville & Nashville 5s
40,000 Mahoning Coal 5s
25,000 Maine Central 4½s
37,000 Maine Central 5s
15,000 Michigan Central 4s
85,000 Michigan Central 5s
45,000 Mil., L. S. & West. 5s
40,000 Mil., L. S. & West. 6s
24,000 Montana Cent. 5s
9,000 New Haven & Derby 5s
10,000 N. Y., Lack. & West. 6s
70,000 N. Y., N. H. & H. 4s†
10,000 Northw. Union 7s
95,000 Old Colony 4s
15,000 Pitts., Va. & Charleston 4s
60,000 Ports., Gt. F. & Con. 4½s
50,000 Rome, Watertown & Og. 5s
45,000 St. Paul, Minn. & Man. 4½s
25,000 Western Pennsylvania 4s
5,000 Wilmar & Sioux Falls 5s
23,000 Winona & St. Peter 7s

\$1,567,000

Street Railway Bonds.

\$25,000 Boston Elevated 4s
25,000 Boston Elevated 4½s
30,000 West End 4s
61,000 West End 4½s

\$141,000

Bank Stocks.

Shs.
115 Atlantic Nl. Bk., Boston
100 Boylston Nl. Bk., Boston
135 First Nl. Bk., Boston
335 Merchants Nl. Bk., Boston
165 Nl. Bk. of Commerce, Boston
246 Nl. Shawmut Bk., Boston
100 Nl. Union Bk., Boston
65 Old Boston Nl. Bk., Boston
125 Second Nl. Bk., Boston
75 State Nl. Bk., Boston
50 Tremont Nl. Bk., Boston
40 Webster & Atlas Nl. Bk., Boston
60 Warren Nl. Bk., Peabody
25 First Nl. Bk., Salem
200 Mercantile Nl. Bk., Salem
450 Merchants Nl. Bk., Salem
100 National Exchange Bk., Salem

DATE OF EXAMINATION, October 19, 20, 21, 22, 24.

* Legal investments when made.

† \$35,000 not a legal investment.

SEAMEN'S SAVINGS BANK, PROVINCETOWN.
274 COMMERCIAL STREET.

Incorporated April 14, 1851. Number of corporators, 55; number of trustees, 13.

LYSANDER N. PAINE, President. WILLIAM H. YOUNG, Treasurer.

Board of Trustees: M. C. ATWOOD, H. S. COOK, JAMES GIFFORD, A. P. HANNUM, H. F. HOPKINS, H. P. HUGHES, JOSEPH MANTA, G. F. MILLER, L. N. PAINE, A. L. PUTNAM, J. B. RICH, JOHN ROSENTHAL, W. N. YOUNG.

Board of Investment: H. S. COOK, A. P. HANNUM, G. F. MILLER, L. N. PAINE, A. L. PUTNAM.

Deposits draw interest from first day of January, April, July and October; dividends are payable the Friday preceding the third Monday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$78,480 00	\$78,512 50	\$78,480 00
Railroad bonds and notes	46,300 00	44,632 25	45,800 00
Street railway bonds	10,000 00	10,425 00	10,000 00
Stocks of banks and trust companies	8,670 00	15,234 00	7,640 00
American Tel. & Tel. Co. bonds	15,000 00	13,650 00	13,493 75
	\$158,450 00	\$162,453 75	\$155,413 75
313 loans on real estate (average of each, \$823.90)			257,861 56
79 loans on personal security			96,146 59
Bank building and fixtures (estimated value, \$8,000; assessed value, \$7,550)			7,000 00
Real estate by foreclosure, etc. (assessed value, \$11,250)			16,075 58
Deposits in national banks or trust companies			13,498 25
Cash			1,927 24
Total Assets			\$547,942 97
Liabilities.			
Due depositors on 1,993 accounts, averaging \$261.95 each			\$522,064 09
(Accounts opened during year, 285; closed, 232; increase, 53)			
Surplus: —			
a. Guaranty fund (2.99% of deposits; increase during year, \$1,222.28)			15,635 17
b. Profit and loss (increase during year, \$474.74)			2,162 81
Current income: —			
a. Interest	\$9,180 47		
b. Rent	209 50		
		\$9,389 97	
Less current expenses not charged off	\$1,145 96		
Less State or local taxes not charged off	163 11		
		1,309 07	
			8,080 90
Total Liabilities			\$547,942 97

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$916.40	\$2,500.00	\$200.00	\$26.00	\$756.18	\$4,398.58
Cost per \$1,000 of assets	1.67	4.56	.36	.05	1.41	8.05

Gross income received during the year, \$25,607.72.

Rates on Loans (Average on All, (5.54%).

Real estate loans (average rate, 5.63 per cent.): 5%, \$51,262.11; 5¼%, \$4,000; 5½%, \$78,025; 6%, \$124,594.45.
Personal loans (average rate, 5.40 per cent.): 4¼%, \$10,000; 5%, \$39,000; 5½%, \$2,000; 6%, \$45,146.59.
Other loans (average rate, 4.81 per cent.): 4½%, \$6,820; 5%, \$11,060.

Number of loans not over \$3,000 each, 382, amounting to \$190,418.80.
71,real estate loans made during year, amounting to \$46,719.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 1¼%	.	.	.	.	.	\$7,711 87
July, 1910, 1¼%	.	.	.	.	.	8,163 81
Number of deposits during year, 2,005, amounting to	.	.	.	.	.	138,093 11
						\$153,968 79
Number of withdrawals during year, 1,496, amounting to	.	.	.	.	.	101,036 42
Net increase in amount due depositors	.	.	.	.	.	\$52,932 37

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$8,000 Washington Co., Me., 4s	\$5,000 Boston & Maine 4s	\$10,000 Boston Elevated 4½s
6,000 Bay City, Mich., 4s*	5,000 Boston & Maine 4½s	
10,000 Boston 4s	1,000 C., B. & Q. 4s	
5,000 Burlington, Vt., 4s	5,000 Illinois Central 3½s	
5,000 Chicago, Ill., 4s	5,000 Illinois Central 4s	
3,000 Dubuque, Ia., 5s	5,000 Lime Rock 4s*	
5,000 Gloucester 4s	2,000 Maine Central 4½s	
2,000 Lowell 4s	2,000 Maine Central 5s	
3,600 Malden 4s	300 Maine Central 7s	
5,000 New Bedford 4s	6,000 N. Y., N. H. & H. 4s	
8,000 Quincy 4½s	5,000 Old Colony 4s	
5,000 Barnstable 4s		
Public Funds, Notes.	Railroad Notes.	Bank Stocks.
6,320 Provincetown 4½s	5,000 N. Y., N. H. & H. 5s†	Shs.
6,060 Provincetown 5s		20 Eliot Nl. Bk., Boston
		25 Nl. Bk. of the Republic, Boston
		22 Tremont Nl. Bk., Boston
		17 Second Nl. Bk., Boston
		10 State Nl. Bk., Boston
		4 Webster & Atlas Nl. Bk., Boston
		5 Home Nl. Bk., Brockton
		10 Blue Hill Nl. Bk., Milton
		13 First Nl. Bk., Provincetown
\$73,480	\$46,300	

DATE OF EXAMINATION, December 14, 15.

* Legal investments when made.

† Not a legal investment.

SHELBURNE FALLS SAVINGS BANK, SHELBURNE FALLS.**22 BRIDGE STREET.**

Incorporated March 28, 1855. Number of corporators, 29; number of trustees, 11.

GEORGE W. JENKS, *President.*WILFRED S. BALL, *Treasurer.*

Board of Trustees: EDWIN BAKER, W. S. BALL, F. J. CANEDY, C. W. HAWKS, G. W. JENKS, HERBERT NEWELL, F. H. OAKMAN, F. R. PRATT, F. L. REED, C. D. SPENCER, M. L. WOODWARD.

Board of Investment: EDWIN BAKER, W. S. BALL, C. W. HAWKS.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable April 10 and October 10. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$215,500 00	\$214,402 50	\$215,447 50
Railroad bonds and notes	735,000 00	691,262 50	723,534 37
Street railway bonds	120,000 00	118,587 50	120,000 00
Stocks of banks and trust companies	19,800 00	28,350 00	19,800 00
Boston Terminal Co. bonds	30,000 00	29,400 00	30,000 00
American Tel. & Tel. Co. bonds	34,000 00	30,940 00	31,960 88
	<u>\$1,154,300 00</u>	<u>\$1,112,942 50</u>	<u>\$1,140,742 75</u>
199 loans on real estate (<i>average of each, \$2,934.57</i>)			583,979 59
24 loans on personal security			28,700 00
Bank building and fixtures (<i>estimated value, \$10,000; assessed value, \$8,900</i>)			9,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$1,700</i>)			2,078 47
Taxes, insurance, etc., paid on mortgaged properties			427 47
Deposits in national banks or trust companies			56,134 98
Cash			2,331 60
Total Assets			<u><u>\$1,823,394 86</u></u>
Liabilities.			
Due depositors on 4,729 accounts, averaging \$362.21 each			\$1,712,589 82
<i>(Accounts opened during year, 375; closed, 335; increase, 40)</i>			
Surplus: —			
a. Guaranty fund (<i>4.90% of deposits; increase during year, \$3,875</i>)			84,375 00
b. Profit and loss (<i>increase during year, \$1,339</i>)			8,825 70
Current income: —			
a. Interest	\$17,755 95		
b. Rent	170 80		
	<u>\$17,926 75</u>		
Less current expenses not charged off		622 41	
		<u>17,304 34</u>	
Total Liabilities			<u><u>\$1,823,394 86</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,961.65	\$2,274.94	—	\$26.80	\$531.21	\$7,794.60
Cost per \$1,000 of assets	2.72	1.24	—	.01	.29	4.26

Gross income received during the year, \$77,481.48.

Rates on Loans (Average on All, 5.05%).

Real estate loans (average rate, 5.03 per cent.): 5%, \$562,985; 6%, \$20,994.59.
Personal loans (average rate, 5.56 per cent.): 5%, \$12,600; 6%, \$16,100.
Other loans (average rate, 4.80 per cent.): 4½%, \$8,500; 5%, \$15,000.

Number of loans not over \$3,000 each, 186, amounting to \$260,350.
28 real estate loans made during year, amounting to \$41,775.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$32,267 36
Oct., 1910, 2%	.	.	.	.	.	32,632 42
Number of deposits during year, 3,112, amounting to	.	.	.	.	.	235,662 87
						<hr/>
						\$300,562 65
Number of withdrawals during year, 2,440, amounting to	.	.	.	.	.	240,098 24
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$60,464 41

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$15,000 Massachusetts 3½s	\$20,000 Boston & Maine 4s	\$10,000 Western Pennsylvania 4s
15,000 Belfast, Me., 4s	30,000 Boston & Maine 4½s	10,000 Worc., Nash. & R. 4s
40,000 Chicago, Ill., 4s	90,000 C., B. & Q. 3½s	
30,000 Pittsfield 4s	25,000 C., B. & Q. 4s	Railroad Notes.
10,000 Providence, R. I., 4s	10,000 Cleveland & Pitts. 4½s	15,000 N. Y., N. H. & H. 5s†
20,000 Stamford, Ct., 4s	10,000 Concord & Montreal 4s	<hr/>
10,000 Taunton 4s	55,000 Delaware & Hudson 4s	\$735,000
45,000 Worcester 4s	40,000 Fitchburg 4s	
7,000 Easthampton 3½s	10,000 Fitchburg 4½s	Street Railway Bonds.
15,000 Shelburne 4s	10,000 Illinois Central 3s	\$75,000 Boston Elevated 4s
	90,000 Illinois Central 3½s	25,000 Boston Elevated 4½s
	65,000 Michigan Central 3½s	20,000 Springfield 4s
	25,000 Mil., L. S. & Western 5s	<hr/>
	35,000 N. Y. C. & H. R. 3½s	\$120,000
	10,000 N. Y. & N. E. Term. 4s	
	25,000 N. Y., N. H. & H. 3½s	Bank Stocks.
	85,000 N. Y., N. H. & H. 4s	Shs.
	20,000 Old Colony 4s	30 First Nl. Bk., Northampton
	10,000 Providence Term. 4s	30 North Adams Nl. Bk.
	35,000 Sioux City & Pac. 3½s	138 Shelburne Falls Nl. Bk.
Public Funds, Notes.		
8,500 Buckland 4½s		
<hr/>		
\$215,500		

DATE OF EXAMINATION, September 14, 15.

† Not a legal investment.

SOMERVILLE SAVINGS BANK, SOMERVILLE.**57 UNION SQUARE.**

Incorporated February 24, 1885. Number of corporators, 40; number of trustees, 20.

ALBION A. PERRY, President.**FREDERIC W. STONE, Treasurer.**

Board of Trustees: G. L. BAXTER, A. F. CARPENTER, S. N. CUTLER, E. A. DAVENPORT, PHILIP EBERLE, A. B. FALES, L. W. FARMER, J. O. HAYDEN, F. P. LADD, G. W. LADD, H. P. MAKECHNIE, THOMAS MILLER, A. A. PERRY, G. D. B. ROBINSON, J. W. SANBORN, E. S. SPARROW, F. W. STONE, A. P. VINAL, W. E. WHITNEY, W. H. WOODBERRY.

Board of Investment: A. A. PERRY, PHILIP EBERLE, F. P. LADD, J. W. SANBORN, W. E. WHITNEY.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 15 and December 15. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7.30 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$416,525 00	\$414,944 07	\$414,704 75
Railroad bonds and notes	335,800 00	319,876 00	331,546 18
Street railway bonds	65,000 00	64,025 00	65,000 00
Boston Terminal Co. bonds	50,000 00	49,000 00	50,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,200 00	18,337 50
Securities acquired in settlement of indebtedness	20,000 00	10,000 00	12,000 00
	<hr/>	<hr/>	
	\$907,325 00	\$876,045 07	\$891,588 43
471 loans on real estate (average of each, \$2,190.97)		\$1,032,045 25	
Less amount due on uncompleted loans		100 00	
		<hr/>	1,031,945 25
6 loans on personal security			143,500 00
Taxes, insurance, etc., paid on mortgaged properties			256 29
Premium account			16,844 35
Teller's shorts			47 81
Deposits in national banks or trust companies			90,025 32
Cash and cash items			4,783 45
			<hr/>
Total Assets			\$2,178,990 90

Liabilities.

Due depositors on 12,088 accounts, averaging \$170.61 each			\$2,062,395 84
(Accounts opened during year, 2,045; closed, 1,347; increase, 698)			
Surplus: —			
a. Guaranty fund (3.51% of deposits; increase during year, \$7,000)			72,500 00
b. Profit and loss (increase during year, \$2,530.37)			9,504 50
Current income: —			
Interest		\$36,632 78	
Less current expenses not charged off		2,741 80	
		<hr/>	33,890 98
School savings stamp account			699 56
			<hr/>
Total Liabilities			\$2,178,990 90

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,638.52	\$4,587.50	\$600.00	—	\$1,422.03	\$11,248.05
Cost per \$1,000 of assets	2.13	2.10	.27	—	.65	5 15

Gross income received during the year, \$90,926.87.

Rates on Loans (Average on All, 4.83%).

Real estate loans (average rate, 4.98 per cent.): 4½%, \$71,000; 5%, \$940,175.25; 5½%, \$18,920; 6%, \$1,850.

Personal loans (average rate, 4.33 per cent.): 0%, \$2,000; 4¼%, \$65,000; 4½%, \$75,000; 5%, \$1,500.

Other loans (average rate, 3.87 per cent.): 3½%, \$5,375; 3¾%, \$29,590.62; 4%, \$41,100.

Number of loans not over \$3,000 each, 384, amounting to \$594,845.25.

88 real estate loans made during year, amounting to \$218,285.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1909, 1¼%	.	.	.	.	.	\$31,008	42
June, 1910, 1¼%	.	.	.	.	.	32,155	23
Number of deposits during year, 17,580, amounting to	.	.	.	.	.	603,481	36
						<hr/>	
						\$666,645	01
Number of withdrawa's during year, 9,590, amounting to	.	.	.	.	.	518,050	88
						<hr/>	
Net increase in amount due depositors	.	.	.	.	.	\$148,594	13

SCHEDULE OF SECURITIES OWNED.

[illegible]

DATE OF EXAMINATION, October 10, 11, 13, 14.

* Legal investments when made.

SOMERVILLE INSTITUTION FOR SAVINGS, SOMERVILLE.
84 BROADWAY.

Incorporated March 9, 1910. Number of corporators, 63; number of trustees, 36.

NATHAN H. REED, *President.* RAY R. RIDEOUT, *Treasurer.*

Board of Trustees: J. M. ANDREWS, G. W. BENTLEY, W. H. BERRY, C. A. BURNS, E. P. CARR, F. L. COBURN, L. M. CONWELL, C. H. CUMMINGS, T. L. DAVIS, G. H. DRESSER, E. C. DROUET, WILLIAM FLEMING, H. E. FISHER, ELLSWORTH FISK, JOSEPH GRIDLEY, C. T. HALL, E. F. HANSCOM, W. W. KENNARD, G. S. LOVEJOY, J. H. MAGUIRE, J. F. MIXER, J. J. MCCARTY, J. S. NEWCOMB, H. A. PASHO, G. W. PERKINS, J. S. PIKE, E. L. PRIDE, N. H. REED, F. M. ROGERS, F. R. SHEPARD, W. L. SNOW, F. F. STOCKWELL, A. P. STONE, G. R. TRIPP, W. S. WOODBRIDGE, J. M. YORK.

Board of Investment: N. H. REED, J. M. ANDREWS, A. P. STONE, E. F. HANSCOM, W. L. SNOW.

Deposits draw interest from the tenth day of January, April, July and October; dividends are payable the third Saturday of April and October. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; also Saturdays, 7 to 8.30 P.M., except during July and August, when the bank closes at 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Railroad bonds and notes	\$1,000 00	\$947 50	\$952 50
American Tel. & Tel. Co. bonds	1,000 00	910 00	906 25
	<hr/>	<hr/>	<hr/>
	\$2,000 00	\$1,857 50	\$1,858 75
 17 loans on real estate (average of each, \$2,722.73)		\$46,800 00	
Less amount due on uncompleted loans		513 51	
		<hr/>	46,286 49
14 loans on personal security			12,550 00
Furniture and fixtures			1,583 77
Expense account			62 00
Deposits in national banks or trust companies			4,146 63
Cash and cash items			1,683 49
			<hr/>
Total Assets			\$68,171 13
			<hr/>
Liabilities.			
Due depositors on 336 accounts, averaging \$201.83 each			\$67,814 75
(Accounts opened during year, 354; closed, 18; increase, 336)			
Surplus: —			
a. Guaranty fund (.12% of deposits; increase during year, \$80)			80 00
b. Profit and loss (increase during year, \$267.98)			267 98
Current income: —			
Interest			8 40
			<hr/>
Total Liabilities			\$68,171 13
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1.42	—	\$116.62	\$32.00	\$1.79	\$151.83
Cost per \$1,000 of assets	.02	—	1.71	.47	—	2.20

Gross income received during the year, \$1,221.74.

Rates on Loans (Average on All, 5.27%).

Real estate loans (average rate, 5.19 per cent.): 5%, \$22,300; 5¼%, \$11,700; 5½%, \$12,286.49.
Personal loans (average rate, 5.53 per cent.): 5%, \$2,200; 5½%, \$7,300; 6%, \$3,050.

Number of loans not over \$3,000 each, 26, amounting to \$38,050.
17 real estate loans made during year, amounting to \$46,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Oct., 1910, 1¾%	\$713 53
Number of deposits during year, 721, amounting to	74,439 63
	<hr/>
	\$75,153 16
Number of withdrawals during year, 130, amounting to	7,338 41
	<hr/>
Net increase in amount due depositors	\$67,814 75

SCHEDULE OF SECURITIES OWNED.

Railroad Bonds.

\$1,000 N. Y., N. H. & H. 4s

DATE OF EXAMINATION, November 19.

SOUTH ADAMS SAVINGS BANK, ADAMS.

26 CENTER STREET.

Incorporated May 1, 1869. Number of corporators, 34; number of trustees, 11.

FRANCIS E. MOLE, President.

GEORGE H. HOLDEN, Treasurer.

Board of Trustees: N. H. BIXBY, J. C. CHALMERS, G. Z. DEAN, A. S. HARRINGTON, G. H. HOLDEN, F. E. MOLE, W. S. MORTON, C. F. SAYLES, A. H. SIMMONS, C. F. SMITH, E. A. THATCHER.*

Board of Investment: A. S. HARRINGTON, N. H. BIXBY, J. C. CHALMERS, F. E. MOLE, C. F. SMITH.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 12.30 P.M.; 1.30 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$198,625 00	\$197,472 37	\$197,506 50
Railroad bonds and notes	278,000 00	264,686 25	276,150 00
Street railway bonds	55,000 00	53,847 50	55,000 00
Stocks of banks and trust companies	19,300 00	22,980 00	19,300 00
American Tel. & Tel. Co. bonds	20,000 00	18,200 00	18,590 00
	\$570,925 00	\$557,186 12	\$566,548 50
507 loans on real estate (average of each, \$1,330.76)			674,695 34
50 loans on personal security			75,121 25
Furniture and fixtures			4,000 00
Real estate by foreclosure, etc. (assessed value, \$9,075)			10,009 70
Deposits in national banks or trust companies			31,647 93
Cash and cash items			2,603 70
Total Assets			\$1,364,636 43
Liabilities.			
Due depositors on 3,282 accounts, averaging \$393.72 each			\$1,292,193 33
(Accounts opened during year, 585; closed, 394; increase, 191)			
Surplus: —			
a. Guaranty fund (4.24% of deposits; decrease during year, \$2,656.38)			54,843 42
b. Profit and loss (increase during year, \$3,448.18)			10,819 21
Current income: —			
Interest		\$8,820 21	
Less current expenses not charged off		2,049 75	
			6,770 46
Total Liabilities			\$1,364,636 43

* Deceased.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,441.12	\$2,550.00	\$800.00	\$61.73	\$1,632.11	\$7,484.96
Cost per \$1,000 of assets	1.79	1.87	.59	.04	1.20	5.49

Gross income received during the year, \$61,428.07.

Rates on Loans (Average on All, 4.98%).

Real estate loans (average rate, 5.04 per cent.): 5%, \$648,642.13; 6%, \$25,903.21; 7%, \$150.
Personal loans (average rate, 5.26 per cent.): 4½%, \$500; 5%, \$52,167.26; 6%, \$22,453.99.
Other loans (average rate, 4.02 per cent.): 4%, \$52,610; 4¾%, \$1,500.

Number of loans not over \$3,000 each, 513, amounting to \$427,623.99.
69 real estate loans made during year, amounting to \$81,902.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$22,524	47
July, 1910, 2%	.	.	.	.	.	23,971	44
Number of deposits during year, 3,949, amounting to	.	.	.	.	.	296,944	61
						\$343,440	52
Number of withdrawals during year, 2,207, amounting to	.	.	.	.	.	228,589	44
Net increase in amount due depositors	.	.	.	.	.	\$114,851	08

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$4,625 Revere 4s 1,500 Savoy 4¾s	\$10,000 Peoria & Northwestern 3½s 5,000 Prince. & Northw. 3½s 10,000 Sioux City & Pacific 3½s 5,000 Washington Co. 3½s
\$5,000 Augusta, Me., 4s		
8,000 Boston 3½s		
5,000 Chelsea 3½s	\$198,625	
5,000 Chicopee 4s		
5,000 Dayton, Ohio, 5s*	Railroad Bonds.	\$278,000
5,000 Fall River 4½s	\$5,000 Bangor & Aroostook 5s	
4,000 Fitchburg 4s	15,000 Boston & Albany 3½s	Street Railway Bonds.
7,500 Milwaukee, Wis., 3½s	20,000 Boston & Albany 4s	\$10,000 Boston Elevated 4s
13,000 New Bedford 4s	5,000 Boston & Maine 3½s	5,000 Boston Elevated 4½s
5,000 New London, Ct., 4s	25,000 Boston & Maine 4s	10,000 Hoosac Valley 4s*
10,000 Norwalk, Ct., 4s	10,000 Burlington & M. R. 6s	10,000 Hoosac Valley 5s*
7,000 Pittsfield 3½s	25,000 C., B. & Q. 3½s	13,000 West End 4s
10,000 Stamford, Ct., 4s	5,000 Chicago & Northwestern 4s	2,000 West End 4½s
2,000 Worcester 4s	10,000 Chicago & Northwestern 6s	5,000 Worcester Cons. 4½s
15,000 Adams 5s	5,000 Chic., Mil. & St. Paul 4s	
10,000 Athol 4s	5,000 Concord & Montreal 4s	\$55,000
8,000 Dalton 4s	15,000 Delaware & Hudson Co. 4s	
5,000 Meriden, Ct., 3½s	20,000 Fitchburg 4s	Bank Stocks.
5,000 Westerly, R. I., 3½s	20,500 Illinois Central 3½s	Sha.
10,000 Kennebec, Me. (W. D.), 3½s	10,000 Illinois Central 4s	130 First Nl. Bk., Adams
	7,500 Maine Central 7s	10 Conway Nl. Bk.
Public Funds, Notes.	5,000 Milwaukee & Northern 4½s	10 Lenox Nl. Bk.
10,000 Berkshire Co. 4s	20,000 N. Y., N. H. & H. 3½s	12 Lee Nl. Bk.
30,000 Adams 4s	5,000 N. Y., N. H. & H. 4s	21 North Adams Nl. Bk.
2,000 Cheshire 4s	10,000 No. Maine Seaport 5s	5 Third Nl. Bk., Pittsfield
6,000 Holyoke 4s	5,000 Penobscot Shore Line 4s	5 Williamstown Nl. Bk.

DATE OF EXAMINATION, March 22, 24.

* Legal investments when made.

SOUTH BOSTON SAVINGS BANK, BOSTON.

368 BROADWAY (SOUTH BOSTON DISTRICT).

Incorporated March 30, 1863. Number of corporators, 70; number of trustees, 22.

GEORGE A. TYLER, *President*.

EDWARD H. BARTON, *Treasurer*.

Board of Trustees: E. H. BAKER, E. S. BOLAND, G. H. BOND, H. J. BOWEN, R. M. BOWEN, J. P. BRADLEY, E. A. CHURCH, C. T. GALLAGHER, R. E. HARRISON, C. H. HERSEY, F. C. HERSEY, WALTER JENNEY, G. F. LAWLEY, J. A. MITCHELL, J. C. NICHOLS, D. O'CALLAGHAN, W. H. H. SOULE, J. L. SPAULDING, Jr., H. W. STICKNEY, W. P. STONE, G. A. TYLER, A. H. WHITE.

Board of Investment: G. A. TYLER, C. T. GALLAGHER, G. H. BOND, J. A. MITCHELL, E. H. BAKER, J. C. NICHOLS, WALTER JENNEY, J. L. SPAULDING, Jr., A. H. WHITE.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the first day of May and November. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; also Mondays, for deposits only, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,058,000 00	\$1,032,305 00	\$1,058,000 00
Railroad bonds and notes	1,201,000 00	1,188,155 00	1,196,818 75
Stocks of banks and trust companies	27,000 00	50,275 00	27,000 00
Boston Terminal Co. bonds	150,000 00	147,000 00	150,000 00
American Tel. & Tel. Co. bonds	50,000 00	45,500 00	46,387 50
Securities acquired in settlement of indebtedness	18,000 00	8,950 00	9,092 50
	<hr/>	<hr/>	<hr/>
	\$2,504,000 00	\$2,472,185 00	\$2,487,298 75
1,517 loans on real estate (<i>average of each, \$2,320.12</i>)		\$3,529,575 00	
Less amount due on uncompleted loans		9,950 00	
		<hr/>	3,519,625 00
41 loans on personal security			1,207,000 00
Bank building and fixtures (<i>estimated value, \$114,600; assessed value, \$84,000</i>)			50,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$30,600</i>)			4,491 25
Deposits in national banks or trust companies			224,098 32
Cash and cash items			17,454 50
			<hr/>
Total Assets			\$7,509,967 82

Liabilities.

Due depositors on 27,316 accounts, averaging \$256.81 each	\$7,015,107 32
(<i>Accounts opened during year, 3,059; closed, 2,621; increase, 438</i>)	
Surplus: —	
a. Guaranty fund (<i>4.93% of deposits; increase during year, \$17,881</i>)	345,858 00
b. Profit and loss (<i>increase during year, \$5,274.27</i>)	149,002 50
	<hr/>
Total Liabilities	\$7,509,967 82

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$13,627.14	\$16,297.30	\$1,800.00	—	\$2,634.33	\$34,358.77
Cost per \$1,000 of assets	1.81	2.17	.24	—	.35	4.57

Gross income received during the year, \$323,463.97.

Rates on Loans (Average on All, 4.96%).

Real estate loans (average rate, 5.02 per cent.): 5%, \$3,421,100; 5½%, \$26,000; 6%, \$72,525.
Personal loans (average rate, 4.75 per cent.): 4¼%, \$40,000; 4½%, \$475,000; 4¾%, \$150,000; 5%, \$542,000.
Other loans (average rate, 5 per cent.): 5%, \$50,000.

Number of loans not over \$3,000 each, 1,091, amounting to \$1,717,780.
108 real estate loans made during year, amounting to \$320,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	\$125,890 78
Oct., 1910, 2%	128,261 13
Number of deposits during year, 38,267, amounting to	1,464,830 11
	\$1,718,982 02
Number of withdrawals during year, 23,507, amounting to	1,342,342 62
Net increase in amount due depositors	\$376,639 40

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$35,000 Swampscott 3½s	\$60,000 N. Y., N. H. & H. 4s
\$25,000 Massachusetts 3s	10,000 Watertown 3½s	14,000 Norwich & Worcester 4s
125,000 Massachusetts 3½s	10,000 Winchester 4s	25,000 No. Maine Seaport 5s
20,000 Arcostock Co., Me., 4½s	30,000 Augusta, Me. (W. D.), 4s	75,000 Old Colony 4s
190,000 Boston 3½s	\$1,058,000	25,000 Peterborough & Hill' 4½s
70,000 Boston 4s	Railroad Bonds.	50,000 Ports., Gt. Falls & C. 4½s
55,000 Cambridge 3½s	\$50,000 Boston & Albany 3½s	50,000 St. Johnsbury & L. C. 5s
16,000 Dayton, O., 5s*	100,000 Boston & Albany 4s	12,000 Sullivan County 4s
20,000 Everett 4s	25,000 Boston & Lowell 3½s	50,000 Troy & Boston 7s
30,000 Fall River 3½s	25,000 Boston & Maine 4½s	35,000 Worcester, N. & R. 4s
10,000 Ft. Wayne, Ind., 4½s	80,000 C., B. & Q. 4s	Railroad Notes.
51,000 Haverhill 4s	25,000 Cleveland & Pitta. 3½s	50,000 N. Y., N. H. & H. 5s†
20,000 Malden 4s	20,000 Con. & Claremont 4½s	\$1,201,000
10,000 New Bedford 3½s	25,000 Connecticut River 3½s	Bank Stocks.
50,000 New Bedford 4s	20,000 Danbury & Norwalk 5s	Shs.
15,000 Newton 4s	25,000 Fitchburg 3½s	5 First Nl. Bk., Boston
28,000 Quincy 3½s	50,000 Fitchburg 4s	75 Nat. Bk. of Commerce, Boston
25,000 Somerville 3½s	75,000 Illinois Central 3½s	25 Nat. Bk. of the Republic, Boston
15,000 Somerville 4s	25,000 Illinois Central 4s†	22 Old Boston Nl. Bk., Boston
60,000 Springfield 3½s	10,000 Iowa, Minn. & N. W. 3½s	18 Second Nl. Bk., Boston
10,000 Springfield, O., 5s	9,000 Maine Central 4s	36 State Nl. Bk., Boston
25,000 Waltham 3½s	41,000 Maine Central 4½s	100 Webster & Atlas Nl. Bk., Boston
5,000 Belmont 3½s	40,000 Maine Central 7s	14 Winthrop Nl. Bk., Boston
25,000 Concord 4s	25,000 New England 4s	
30,000 Ipswich 4s	60,000 N. Y. C. & H. R. 3½s	
13,000 Lincoln 3½s	25,000 N. Y., N. H. & H. 3½s	
20,000 Marlborough 4s		
10,000 Orange 4s		

DATE OF EXAMINATION, November 9, 10, 11.

* A legal investment when made. † Not legal investments.

SOUTHBRIDGE SAVINGS BANK, SOUTHBRIDGE.
MAIN STREET.

Incorporated April 20, 1848. Number of corporators, 75; number of trustees, 21.

CALVIN D. PAIGE, *President.* CHARLES A. CHAPMAN, *Treasurer.*

Board of Trustees: H. U. BAIL, R. A. BECKWITH, S. A. BOYER, L. E. BRADLEY, W. W. BUCKLEY, H. C. CADY, F. L. CHAPIN, J. M. COCHRAN, GEORGE GRANT, H. C. GRIMWODE, C. F. HILL, C. W. HILL, C. W. JOHNSON, J. F. LARIVIERS, W. C. LEWIS, C. D. PAIGE, J. E. PAIGE, A. B. WELLS, C. M. WELLS, WILLIAM WHITTEMORE, G. C. WINTER.

Board of Investment: C. D. PAIGE, F. L. CHAPIN, J. E. PAIGE, C. M. WELLS, G. C. WINTER.

Deposits draw interest from the first day of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$674,795 00	\$674,487 00	\$672,960 00
Railroad bonds and notes	578,500 00	586,471 25	576,577 50
Street railway bonds	45,000 00	45,225 00	45,000 00
Stocks of banks and trust companies	6,000 00	6,600 00	6,000 00
Securities acquired in settlement of indebtedness	30,000 00	6,000 00	6,000 00
	<u>\$1,334,295 00</u>	<u>\$1,318,783 25</u>	<u>\$1,306,537 50</u>
349 loans on real estate (average of each, \$2,887.89)			1,007,875 00
37 loans on personal security			229,955 00
Bank building and fixtures (estimated value, \$33,000; assessed value, \$27,685)			33,000 00
Deposits in national banks or trust companies			37,807 34
Cash			1,964 31
Total Assets			<u>\$2,617,169 15</u>
Liabilities.			
Due depositors on 6,323 accounts, averaging \$386.25 each			\$2,442,255 85
(Accounts opened during year, 343; closed, 630; decrease, 287)			
Surplus: —			
a. Guaranty fund (2.05% of deposits)			50,000 00
b. Profit and loss (decrease during year, \$26,977.32)			26,100 16
c. Special reserve for distribution to depositors of Jan. 21, 1910			61,975 28
Current income: —			
a. Interest	\$42,095 40		
b. Rent	709 73		
	<u>\$42,805 13</u>		
Less current expenses not charged off		5,977 30	
		<u>\$36,827 83</u>	
Total Liabilities			<u>\$2,617,169 15</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,483.56	\$3,641.65	\$525.00	\$94.99	\$2,925.68	\$14,670.88
Cost per \$1,000 of assets	2.85	1.39	.20	.04	1.12	5.60

Gross income received during the year, \$133,523.93.

Rates on Loans (Average on All, 4.69%).

Real estate loans (average rate, 4.75 per cent.): 4%, \$74,000; 4¼%, \$188,300; 4½%, \$91,600; 4¾%, \$24,500; 5%, \$612,225; 5½%, \$6,300; 6%, \$10,950.
Personal loans (average rate, 4.77 per cent.): 4%, \$50,000; 4½%, \$55,000; 5%, \$88,285; 5½%, \$25,000; 6%, \$11,670.
Other loans (average rate, 4.35 per cent.): 3½%, \$16,600; 4%, \$50,145; 4¼%, \$60,000; 4.34%, \$45,000; 4½%, \$29,650; 4.55%, \$40,000; 5%, \$42,000.

Number of loans not over \$3,000 each, 342, amounting to \$375,330.
25 real estate loans made during year, amounting to \$145,225.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$57,727 15
July, 1910, 2%	.	.	.	.	.	51,196 29
Number of deposits during year, 2,106, amounting to	.	.	.	.	.	165,387 92
						<hr/>
						\$274,261 36
Number of withdrawals during year, 2,560, amounting to	.	.	.	.	.	351,506 09
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$77,244 73

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$10,000 Aroostook Co., Me., 4½s	\$2,500 Charlton 4s	\$40,000 Maine Central 4½s
8,000 Ansonia, Ct., 4s	25,000 Lawrence 4½s	1,000 Maine Central 5s
22,400 Alleghany, Pa., 4s	45,000 Lowell 4.34%	12,500 Maine Central 7s
10,000 Bay City, Mich., 5s*	20,000 Medford 4.55%	25,000 New England 5s
11,000 Brockton 4s	20,000 Pittsfield 4.55%	30,000 N. Y., N. H. & H. 4s
65,000 Boston 4s	6,000 Southbridge 3½s	5,000 N. Y., N. H. & H. 6s†
25,000 Everett 4s	47,645 Southbridge 4s	45,000 Old Colony 4s
15,000 Fall River 4½s	60,000 Southbridge 4¼s	5,000 Old Colony 3½s
25,000 Grand Rapids, Mich., 4½s	4,650 Southbridge 4½s	5,000 Providence Terminal 4s
10,000 Meriden, Ct., 4s	2,000 Southbridge 5s	25,000 St. Johnsbury & L. C. 5s
1,000 Minneapolis, Minn., 4s	4,000 Sturbridge 3½s	21,000 Upper Coos 4½s
25,000 New Britain, Ct., 4s		
4,000 Newton 4s	\$674,795	\$578,500
10,000 Providence, R. I., 4s		
10,000 Waterbury, Ct., 4s	Railroad Bonds.	Street Railway Bonds.
20,000 Attleborough 3½s	\$100,000 Boston & Albany 4s	\$25,000 Boston Elevated 4s
10,000 Methuen 4s	20,000 Boston & Lowell 4s	20,000 Boston Elevated 4½s
25,000 Milford 4s	12,000 Boston & Maine 4s	
30,000 Northbridge 4s	75,000 Boston & Maine 4½s	<hr/>
25,000 Augusta, Me. (W. D.), 4s	16,000 Boston & Providence 4s	\$45,000
	35,000 Chic. & Northwestern 4s	
	20,000 Chic & Northwestern 5s	
	20,000 Conn. & Passumpsic R. 4s	
	62,000 Fitchburg 4s	Bank Stocks.
	4,000 Fitchburg 4½s	Shs.
		60 Ware Nl. Bk.
Public Funds, Notes.		
40,000 Bristol Co. 5s		
6,000 Charlton 3½s		

DATE OF EXAMINATION, January 20, 21, 22.

* A legal investment when made.

† Not a legal investment.

SOUTH SCITUATE SAVINGS BANK, NORWELL.

MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 31; number of trustees, 12.

JOSEPH H. CORTHELL, *President.*

HORACE T. FOGG, *Treasurer.*

Board of Trustees: W. F. BATES, H. J. CORTHELL, J. H. CORTHELL, G. D. DAMON, H. T. FOGG, C. H. KILLAM, A. J. LITCHFIELD, C. A. LITCHFIELD, J. C. OTIS, H. E. ROBBINS, C. H. WATERMAN, C. S. WEST.

Board of Investment: J. H. CORTHELL, G. D. DAMON, A. J. LITCHFIELD, J. C. OTIS, C. S. WEST.

Deposits draw interest from last Saturday of January, April, July and October; dividends are payable the Monday following the last Saturday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M., Wednesdays excepted.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$54,100 00	\$53,887 50	\$54,112 00
Railroad bonds and notes	132,000 00	121,397 50	129,115 00
Street railway bonds	28,000 00	27,625 00	28,000 00
Stocks of banks and trust companies	16,100 00	31,450 00	19,950 00
American Tel. & Tel. Co. bonds	14,000 00	12,740 00	12,735 00
	<hr/>	<hr/>	<hr/>
	\$244,200 00	\$247,100 00	\$243,912 00
375 loans on real estate (<i>average of each, \$1,139.40</i>)			427,277 11
59 loans on personal security			38,482 50
Real estate by foreclosure, etc. (<i>assessed value, \$2,000</i>)			1,800 00
Taxes, insurance, etc., paid on mortgaged properties			171 73
Deposits in national banks or trust companies			23,510 95
Cash and cash items			1,070 65
			<hr/>
Total Assets			\$736,234 94
Liabilities.			
Due depositors on 1,383 accounts, averaging \$492.43 each			\$681,032 02
(<i>Accounts opened during year, 77; closed, 74; increase, 3</i>)			
Surplus: —			
a. Guaranty fund (<i>5.06% of deposits; increase during year, \$1,500</i>)			34,500 00
b. Profit and loss (<i>increase during year, \$3,410.84</i>)			12,576 17
Current income: —			
Interest		\$9,083 02	
Less current expenses not charged off		966 27	
		<hr/>	8,116 75
			<hr/>
Total Liabilities			\$736,234 94

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,007.23	\$2,739.50	\$150.00	\$67.00	\$512.12	\$4,475.85
Cost per \$1,000 of assets	1.37	3.72	.20	.09	.70	6.08

Gross income received during the year, \$36,766.73.

Rates on Loans (Average on All, 5.47%).

Real estate loans (average rate, 5.58 per cent.): 5%, \$141,610; 5½%, \$73,725; 6%, \$211,692.11; 7%, \$250.
Personal loans (average rate, 5.49 per cent.): 5%, \$14,092; 5½%, \$11,200; 6%, \$13,190.50.
Other loans (average rate, 4.15 per cent.): 4%, \$31,600; 4½%, \$1,500; 5%, \$5,000.

Number of loans not over \$3,000 each, 407, amounting to \$352,009.61.
44 real estate loans made during year, amounting to \$35,465.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$13,039 45
July, 1910, 2%	.	.	.	.	.	13,116 00
Number of deposits during year, 523, amounting to	.	.	.	.	.	61,825 77
						<hr/>
						\$87,981 22
Number of withdrawals during year, 667, amounting to	.	.	.	.	.	72,965 60
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$15,015 62

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$7,000 Massachusetts 3s	\$10,000 Boston & Maine 4s	\$8,000 Boston Elevated 4s
4,000 Beverly 4s	10,000 C., B. & Q. 3½s	15,000 West End 4s
4,000 Everett 4s	2,000 Chicago & Northwestern 7s	5,000 West End 4½s
1,000 Melrose 4s	2,000 Conn. & Pass. Rivers 4s	
2,000 North Andover 4s	1,000 Fitchburg 4s	<hr/>
3,000 Swampscott 4s	15,000 Illinois Central 3s	\$28,000
	10,000 Illinois Central 3½s	
Public Funds, Notes.	3,000 Maine Cen. & E. & N. A. 4s	
5,000 Plymouth County 4s	10,000 N. Y., N. H. & H. 3½s	
5,000 Hanson 4s	20,000 N. Y., N. H. & H. 4s†	Bank Stocks.
6,000 Middleborough 4s	9,000 Old Colony 4s	Shs.
9,000 Norwell 4s	4,000 Penobscot Shore Line 4s	8 Eliot Nl. Bk., Boston
1,500 Norwell 4½s	1,000 Peter. & Hillsborough 4½s	8 First Nl. Bk., Boston
6,000 Rockland 4s	5,000 Portland & Og. 4½s	26 Fourth Nl. Bk., Boston
	5,000 Washington Co. 3½s	30 Nl. Bk. of Commerce, Boston
\$54,100		20 Nl. Union Bk., Boston
	Railroad Notes.	27 Second Nl. Bk., Boston
Railroad Bonds.	5,000 N. Y., N. H. & H. 5s†	12 State Nl. Bk., Boston
\$10,000 Boston & Albany 4s		10 Webster & Atlas Nl. Bk., Boston
10,000 Boston & Maine 3½s	\$132,000	20 Hingham Nl. Bk.

DATE OF EXAMINATION, December 12, 13.

† \$5,000 not a legal investment.

† Not a legal investment.

SOUTH WEYMOUTH SAVINGS BANK, SOUTH WEYMOUTH.
COLUMBIAN SQUARE.

Incorporated March 6, 1868. Number of corporators, 28; number of trustees, 18.

JOSEPH DYER, *President*.*

FRED T. BARNES, *Treasurer*.

Board of Trustees: G. L. BARNES, W. L. BATES, G. W. CONANT, H. W. DYER, C. W. HASTINGS, A. C. HEALD, ALVIN HOLLIS, R. W. HUNT, H. H. JOY, G. B. LOUD, J. F. MARTIN, ELBRIDGE NASH, E. J. PITCHER, A. B. RAYMOND, T. L. TIRRELL, G. C. TORREY, G. L. WENTWORTH, GORDON WILLIS.

Board of Investment: E. J. PITCHER, G. L. BARNES, R. W. HUNT, A. B. RAYMOND, T. L. TIRRELL, GORDON WILLIS.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of January and July. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$172,500 00	\$172,742 50	\$172,500 00
Railroad bonds and notes	376,000 00	346,590 00	367,872 50
Street railway bonds	90,000 00	89,012 50	89,625 00
Stocks of banks and trust companies	5,455 00	5,388 00	5,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,200 00	18,237 50
Securities acquired in settlement of indebtedness	18,200 00	3,652 00	2,760 00
	\$682,155 00	\$635,585 00	\$655,995 00
345 loans on real estate (average of each, \$1,979.37)			682,882 66
5 loans on personal security			20,690 00
Real estate by foreclosure, etc. (assessed value, \$11,750)			10,694 00
Deposits in national banks or trust companies			19,014 01
Cash			249 86
Total Assets			\$1,389,625 53
Liabilities.			
Due depositors on 2,603 accounts, averaging \$493.38 each			\$1,284,271 85
(Accounts opened during year, 800; closed, 168; increase, 38)			
Surplus: —			
a. Guaranty fund (4.96% of deposits; increase during year, \$2,800)			63,700 00
b. Profit and loss (decrease during year, \$980.05)			26,134 47
Current income: —			
Interest		\$16,904 65	
Less current expenses not charged off		1,485 44	
		15,419 21	
Total Liabilities			\$1,389,625 53

* Deceased.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,869.50	\$2,435.50	\$450.00	\$14.50	\$574.29	\$6,843.79
Cost per \$1,000 of assets	2.42	1.75	.32	.01	.41	4.91

Gross income received during the year, \$63,408.51.

Rates on Loans (Average on All, 5.34%).

Real estate loans (average rate, 5.36 per cent.): 5%, \$404,203.66; 5½%, \$69,685; 6%, \$208,994.
Personal loans (average rate, 5.39 per cent.): 5¼%, \$10,000; 5½%, \$10,000; 6%, \$690.
Other loans (average rate, 4.75 per cent.): 4%, \$5,000; 5%, \$15,000.

Number of loans not over \$3,000 each, 286, amounting to \$401,012.66.
65 real estate loans made during year, amounting to \$145,655.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$24,451 45
July, 1910, 2%	.	.	.	.	.	24,724 31
Number of deposits during year, 1,598, amounting to	.	.	.	.	.	127,609 19
						<hr/>
						\$176,784 95
Number of withdrawals during year, 1,529, amounting to	.	.	.	.	.	144,221 90
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$32,563 05

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$2,000 Altoona, Pa., 4s	\$5,000 Beech Creek 4s	\$35,000 Boston Elevated 4s
35,000 Chicago, Ill., 4s	20,000 Boston & Albany 3½s	15,000 Boston Elevated 4½s
2,500 Fall River 4s	5,000 Boston & Lowell 4s	40,000 West End 4s
10,000 Kansas City, Mo., 4s	10,000 Boston & Maine 3½s	<hr/>
7,000 Manchester, N. H., 4s	60,000 Boston & Maine 4s	\$90,000
4,000 Malden 4s	10,000 Boyer Valley 3½s	
6,000 Nashua, N. H., 4s	38,000 Chic., Burl. & Quincy 3½s	
10,000 Saginaw, Mich., 4s*	15,000 Ch. & Northwest. 5s	
5,000 Waterbury, Ct., 4s	20,000 Cleveland & Pittsburg 3½s	
11,000 Danvers 4s	10,000 Fitchburg 3½s	
1,000 Holbrook 4s	18,000 Fitchburg 4s	
5,000 Leominster 4s	25,000 Illinois Central 3s	
5,000 Needham 4s	45,000 Illinois Central 3½s	
5,000 Orange 4s	5,000 Illinois Central 4s	
51,000 Weymouth 4s	27,000 N. Y., N. H. & H. 3½s	
2,000 Woodstock, N. H., 4s	30,000 N. Y., N. H. & H. 4s	
5,000 Dalton (F. D.) 4s	18,000 Old Colony 4s	
Public Funds, Notes.	Railroad Notes.	Bank Stocks.
5,000 Weymouth 4s	15,000 N. Y., N. H. & H. 5s†	Sha.
		25 Nl. Bk. of the Republic, Boston
		13 Tremont Nl. Bk., Boston
		105 Hampden Tr. Co., Springfield
		50 First Nl. Bk., So. Weymouth
<hr/>	<hr/>	
\$172,500	\$376,000	

DATE OF EXAMINATION, October 10, 11.

* A legal investment when made.

† Not a legal investment.

SPENCER SAVINGS BANK, SPENCER.

MAIN STREET.

Incorporated April 5, 1871. Number of corporators, 37; number of trustees, 15.

JOSEPH W. TEMPLE, *President*.

WALTER V. PROUTY, *Treasurer*.

Board of Trustees: C. H. ALLEN, F. W. BOULTON, FRANK COLLETTE, JR., N. E. CRAIG, W. J. HEFFERNAN, H. P. HOWLAND, R. M. KANE, A. E. KINGSLEY, J. W. PROUTY, E. J. STARR, R. B. STONE, J. W. TEMPLE, H. W. VERNON, A. F. WARREN, M. A. YOUNG.

Board of Investment: J. W. TEMPLE, C. H. ALLEN, N. E. CRAIG, R. M. KANE, M. A. YOUNG.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 8 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$217,500 00	\$216,690 00	\$217,062 50
Railroad bonds and notes	426,000 00	396,230 00	416,300 96
Street railway bonds	30,500 00	30,825 00	30,495 00
Stocks of banks and trust companies	5,800 00	8,410 00	5,900 00
American Tel. & Tel. Co. bonds	23,000 00	20,930 00	20,268 75
	<u>\$702,800 00</u>	<u>\$673,085 00</u>	<u>\$690,027 21</u>
• 242 loans on real estate (<i>average of each, \$1,899.08</i>)			459,564 12
18 loans on personal security			106,800 00
Bank building and fixtures (<i>estimated value, \$20,000; assessed value, \$20,000</i>)			18,400 00
Real estate by foreclosure, etc. (<i>assessed value, \$5,400</i>)			4,632 04
Premium account			4,939 05
Deposits in national banks or trust companies			2,038 53
Cash and cash items			300 70
Total Assets			<u><u>\$1,296,701 68</u></u>
Liabilities.			
Due depositors on 3,728 accounts, averaging \$323.36 each			\$1,205,507 36
(<i>Accounts opened during year, 388; closed, 330; increase, 58</i>)			
Surplus: —			
a. Guaranty fund (<i>4.89% of deposits; increase during year, \$2,600</i>)			59,000 00
b. Profit and loss (<i>increase during year, \$901.59</i>)			7,521 68
Current income: —			
Interest		\$15,372 44	
Less current expenses not charged off		699 83	
		<u>14,672 61</u>	
Total Liabilities			<u><u>\$1,296,701 68</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,591.90	\$1,350.00	\$250.00	\$58.31	\$375.96	\$5,626.17
Cost per \$1,000 of assets	2.79	1.05	.20	.04	.29	4.37

Gross income received during the year, \$55,066.33.

Rates on Loans (Average on All, 4.90%).

Real estate loans (average rate, 4.91 per cent.): 4½%, \$95,000; 5%, \$350,014.12; 5½%, \$13,950; 6%, \$600.

Personal loans (average rate, 5.13 per cent.): 4½%, \$5,000; 4¾%, \$20,000; 5%, \$47,075; 5½%, \$24,925; 6%, \$9,800.

Other loans (average rate, 3.96 per cent.): 3¾%, \$5,000; 4%, \$24,600.

Number of loans not over \$3,000 each, 219, amounting to \$200,043.12.

28 real estate loans made during year, amounting to \$93,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$21,986 38
July, 1910, 2%	.	.	.	.	.	22,658 84
Number of deposits during year, 3,324, amounting to	.	.	.	.	.	186,776 78
						<hr/>
						\$231,411 00
Number of withdrawals during year, 2,572, amounting to	.	.	.	.	.	176,173 01
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$55,248 99

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	
\$5,000 Beverly 4s	\$5,000 Agawam 4s	\$10,000 Maine Central 4s
8,000 Boston 4s	5,000 Spencer 3¾s	16,000 N. Y., N. H. & H. 3½s
3,000 Burlington, Vt., 4s	19,600 Spencer 4s	65,000 N. Y., N. H. & H. 4s†
3,000 Cambridge 4s		30,000 No. Maine Seaport 5s
15,000 Chicago, Ill., 4s	\$217,500	20,000 Old Colony 4s
2,500 Fall River 4s		10,000 Penobscot Shore Line 4s
4,000 Holyoke 4s		5,000 Portland & R. Falls 4s
5,000 Lawrence 4s		8,000 Sioux City & Pacific 3½s
10,000 Marlborough 4s		21,000 Washington Co. 3½s
13,000 New Britain, Ct., 4s		7,000 Wore., Nash. & R. 4s
20,000 Portsmouth, N. H., 4s		
6,900 Rockford, Ill., 4s		\$426,000
4,000 St. Joseph, Mo., 4s		
10,000 South Bend, Ind., 4s		Street Railway Bonds.
16,000 Stamford 4s		\$5,000 Boston Elevated 4s
10,000 Waltham 4s		12,000 Lynn & Boston 5s*
5,000 Cranston, R. I., 4s		3,500 Newton 5s*
9,500 Greenfield 4s		10,000 West End 4s
4,000 Holbrook 4s		
6,000 Monson 4s		\$30,500
5,000 Montague 4s		
18,000 Spencer 4s		Bank Stocks.
5,000 Kennebec, Me.(W.D.), 3½s		Sha.
		58 Spencer Nl. Bank

DATE OF EXAMINATION, March 2.

* Legal investments when made.

† \$40,000 not a legal investment.

SPRINGFIELD FIVE CENTS SAVINGS BANK, SPRINGFIELD.
425-427 MAIN STREET.

Incorporated May 27, 1854. Number of corporators, 36; number of trustees, 14.

ROBERT O. MORRIS, *President*. DANIEL J. MARSH, *Treasurer*.

Board of Trustees: AARON BAGG, A. M. COPELAND, T. F. CORDIS, R. W. ELLIS, W. H. GRAY, GEORGE LEONARD, D. J. MARSH, H. D. MARSH, OLIVER MARSH, R. O. MORRIS, C. A. NICHOLS, H. M. PHILLIPS, J. H. PYNCHON, N. D. WINTER.

Board of Investment: OLIVER MARSH, W. H. GRAY, N. D. WINTER.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 20 and July 20. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$678,000 00	\$685,954 00	\$678,000 00
Railroad bonds and notes	1,510,000 00	1,462,575 00	1,481,750 00
Street railway bonds	250,000 00	243,000 00	250,000 00
Boston Terminal Co. bonds	250,000 00	245,000 00	250,000 00
American Tel & Tel. Co. bonds	100,000 00	91,000 00	93,500 00
	<hr/>	<hr/>	
	\$2,788,000 00	\$2,727,529 00	\$2,753,250 00
925 loans on real estate (average of each, \$5,036.01)		\$4,855,360 00	
Less amount due on uncompleted loans		197,047 72	
		<hr/>	4,658,312 28
111 loans on personal security			881,829 92
Bank building and fixtures (estimated value, \$200,000; assessed value, \$189,600)			184,828 96
Deposits in national banks or trust companies			155,888 39
Cash and cash items			13,177 33
			<hr/>
Total Assets			<u>\$8,647,286 88</u>
Liabilities.			
Due depositors on 22,067 accounts, averaging \$373.82 each			\$8,249,301 56
(Accounts opened during year, 4,421; closed, 3,131; increase, 1,290)			
Surplus: —			
a. Guaranty fund (4.33% of deposits; increase during year, \$20,500)			357,500 00
b. Profit and loss (increase during year, \$478.31)			26,224 55
Current income: —			
Interest		\$16,443 79	
Less current real estate expenses not charged off		2,183 02	
		<hr/>	14,260 77
			<hr/>
Total Liabilities			<u>\$8,647,286 88</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$19,704.41	\$15,608.54	\$1,600.00	\$1,278.96	\$6,062.75	\$44,254.66
Cost per \$1,000 of assets	2.28	1.80	.18	.15	.70	5.11

Gross income received during the year, \$358,670.64.

Rates on Loans (Average on All, 4.89%).

Real estate loans (average rate 4.89 per cent.): 4½%, \$997,080; 4¾%, \$124,000; 5%, \$3,512,232.28; 6%, \$25,000.

Personal loans (average rate, 4.97 per cent): 4½%, \$53,500; 5%, \$828,329.92.

Other loans (average rate, 4.14 per cent.): 4%, \$50,000; 4½%, \$20,000.

Number of loans not over \$3,000 each, 704, amounting to \$1,221,534.92.

145 real estate loans made during year, amounting to \$1,514,475.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$148,680 43
July, 1910, 2%	.	.	.	.	.	153,386 78
Number of deposits during year, 29,928, amounting to	.	.	.	.	.	1,788,078 40
						<hr/>
						\$2,090,145 61
Number of withdrawals during year, 17,646, amounting to	.	.	.	.	.	1,583,114 09
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$507,031 52

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	\$50,000 New England 4s
\$150,000 Massachusetts 3½s	\$20,000 Hampden Co. 4½s	75,000 New England 5s
200,000 Boston 4s	50,000 Hampden Co. 4s	150,000 N. Y. C. & H. R. 3½s
50,000 Cambridge 4s		150,000 N. Y., N. H. & H. 3½s
5,000 Chicopee 4s	<hr/>	150,000 N. Y., N. H. & H. 4s
35,000 Holyoke 4s	\$578,000	200,000 Old Colony 4s
25,000 Newton 4s		25,000 Prov. & Springfield 5s
28,000 Springfield 3½s	Railroad Bonds.	10,000 Prov. & Worcester 4s
10,000 Springfield 4s	\$150,000 Boston & Albany 3½s	<hr/>
25,000 Taunton 4s	50,000 Boston & Albany 4s	\$1,510,000
30,000 Longmeadow 4s	100,000 Boston & Lowell 4s	
50,000 Westfield 4s	100,000 Boston & Maine 4½s	Street Railway Bonds.
	50,000 Boston & N. Y. Air L. 4s	\$100,000 Boston Elevated 4s
	50,000 Boston & Providence 4s	150,000 Springfield 4s
	100,000 C., B. & Q. 4s	<hr/>
	100,000 Fitchburg 4s	\$250,000

DATE OF EXAMINATION, December 7, 8, 9.

SPRINGFIELD INSTITUTION FOR SAVINGS, SPRINGFIELD.

63 ELM STREET.

Incorporated June 16, 1827. Number of corporators, 53; number of trustees, 11.

WINFORD N. CALDWELL, *President.*

JOSEPH SHATTUCK, Jr., *Treasurer.*

Board of Trustees: G. F. ADAMS, H. L. BOSWORTH, W. N. CALDWELL, A. W. DAMON, FREDERICK HARRIS, G. B. HOLBROOK, J. W. KIRKHAM, W. W. MCCLENCH, A. A. PACKARD, G. D. PRATT, JOSEPH SHATTUCK, Jr.

Board of Investment: A. W. DAMON, FREDERICK HARRIS, J. W. KIRKHAM, W. W. MCCLENCH, JOSEPH SHATTUCK, Jr.

Deposits draw interest from the first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$803,000 00	\$777,907 50	\$803,554 40
Railroad bonds and notes	3,731,000 00	3,454,240 00	3,695,880 25
Street railway bonds	273,000 00	270,535 00	273,000 00
Stocks of banks and trust companies	381,887 50	803,478 00	491,816 00
	<u>\$5,188,887 50</u>	<u>\$5,306,160 50</u>	<u>\$5,264,230 65</u>
1,899 loans on real estate (<i>average of each, \$6,043.67</i>)			11,476,931 00
225 loans on personal security			2,686,800 00
Bank building and fixtures (<i>estimated value, \$280,000; assessed value, \$284,000</i>)			280,000 00
Deposits in national banks or trust companies			307,352 36
Cash and cash items			30,451 59
Total Assets			<u><u>\$20,045,765 60</u></u>
Liabilities.			
Due depositors on 49,541 accounts, averaging \$380.24 each			\$18,837,502 84
(<i>Accounts opened during year, 8,158; closed, 6,119; increase, 2,039</i>)			
Surplus: —			
a. Guaranty fund (<i>5.08% of deposits; increase during year, \$57,200</i>)			957,000 00
b. Profit and loss (<i>increase during year, \$12,763.70</i>)			117,383 68
Current income: —			
Interest		\$150,530 19	
Less current expenses not charged off	\$12,240 33		
Less State or local taxes not charged off	4,498 13		
	<u>16,738 46</u>		
Teller's overs			133,791 73
			87 35
Total Liabilities			<u><u>\$20,045,765 60</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$36,734.51	\$32,058.12	\$4,498.13	\$1,655.16	\$8,128.16	\$83,074.08
Cost per \$1,000 of assets	1.83	1.60	.22	.08	.40	4.13

Gross income received during the year, \$859,080.60.

Rates on Loans (Average on All, 4.75%).

Real estate loans (average rate, 4.75 per cent.): 4%, \$247,000; 4¼%, \$94,000; 4½%, \$4,955,141; 5%, \$8,121,890; 5½%, \$56,800; 6%, \$2,100.

Personal loans (average rate, 4.82 per cent.): 4½%, \$912,400, 4¾%, \$210,000; 5%, \$1,492,450; 5¼%, \$50,000; 6%, \$21,950.

Other loans (average rate, 3.83 per cent.): 3½%, \$34,000; 3¾%, \$92,000; 3.95%, \$25,000; 4%, \$90,000.

Number of loans not over \$3,000 each, 1,536, amounting to \$2,351,790.

294 real estate loans made during year, amounting to \$1,243,132.30.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$345,465 85
July, 1910, 2%	.	.	.	.	.	355,022 87
Number of deposits during year, 66,173, amounting to	.	.	.	.	.	3,834,019 16
						\$4,534,507 88
Number of withdrawals during year, 43,705, amounting to	.	.	.	.	.	3,716,594 08
						\$817,913 80
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$300,000 Massachusetts 3½s 55,000 Boston 4s 42,000 New Bedford 4s 22,000 New Haven, Ct., 4s 10,000 Providence, R. I., 3½s 18,000 Providence, R. I., 4s 55,000 Springfield 3½s	Public Funds, Notes. 25,000 Hampden Co. 3¾s 80,000 Hampden Co. 4s 34,000 Chicopee 3½s 10,000 Haverhill 3¾s 10,000 Melrose 3¾s 40,000 Somerville 3¾s 7,000 Agawam 3¾s 25,000 Walpole 3.95% 10,000 West Springfield 4s	Railroad Bonds. \$50,000 Bangor & Aroostook 5s 100,000 Boston & Albany 3½s 50,000 Boston & Albany 4s 50,000 Boston & Maine 4s 150,000 Boston & Maine 4½s 400,000 C., B. & Q. 3½s 350,000 C., B. & Q. 4s	\$50,000 Chic. & Northwestern 3½s 2,000 Chicago & Northwestern 7s 175,000 Cleve. & Pittsburg 3½s 50,000 Connecticut River 3½s 319,000 Erie & Pittsburg 3½s 150,000 Fitchburg 3½s 50,000 Fitchburg 4s 130,000 Housatonic 5s 200,000 Illinois Central 3½s 50,000 Illinois Central 4s† 339,000 Michigan Central 3½s 25,000 Michigan Central 5s 35,000 Milwaukee, L. S. & W. 5s 600,000 N. Y., N. H. & H. 3½s 376,000 N. Y., N. H. & H. 4s 30,000 Old Colony 4s	Street Railway Bonds. \$50,000 Boston Elevated 4s 73,000 Holyoke 5s 150,000 Springfield 4s	Bank Stocks. Shs. 30 First Nl. Bk., Adams 150 Atlantic Nl. Bk., Boston	Shs. 30 Eliot Nl. Bk., Boston 200 First Nl. Bk., Boston 150 Merchants Nl. Bk., Boston 25 Mt. Vernon Nl. Bk., Boston 50 Nl. Bk. of Commerce, Boston 530 Nl. Shawmut Bk., Boston 43 Nl. Union Bk., Boston 70 Old Boston Nl. Bk., Boston 200 Second Nl. Bk., Boston 72 State Nl. Bk., Boston 75 Tremont Nl. Bk., Boston 50 Webster & Atlas Nl. Bk., Boston 50 Wachusett Nl. Bk., Fitchburg 200 City Nl. Bk., Holyoke 60 Hadley Falls Nl. Bk., Holyoke 50 Holyoke Nl. Bk. 50 Leominster Nl. Bk. 15 Lee Nl. Bk. 50 Hamp. Co. Nl. Bk., Northampton 70 Northampton Nl. Bk. 44 Pittsfield Nl. Bk. 228 Agawam Nl. Bk., Springfield 402 Third Nl. Bk., Springfield 216 Chapin Nl. Bk., Springfield 350 Chicopee Nl. Bk., Springfield 250 Springfield Nl. Bk. 300 Springfield S. D. & T. Co. 40 Ware Nl. Bk. 25 First Nl. Bk., Westfield 25 Hampden Nl. Bk., Westfield
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DATE OF EXAMINATION, December 5, 6, 7.

† Not now a legal investment.

STONEHAM FIVE CENTS SAVINGS BANK, STONEHAM.

275 MAIN STREET.

Incorporated March 28, 1855. Number of corporators, 29; number of trustees, 17.

WILLIAM B. STEVENS, *President*.

FRED E. NICKERSON, *Treasurer*.

Board of Trustees: C. A. BAILEY, R. L. BOWSER, C. F. BUCK, F. H. CHASE, C. C. DIKE, C. J. EMERSON, J. P. FAIRCHILD, H. A. HILL, LUTHER HILL, B. J. HINDS, J. W. MACDONALD, M. W. MESSER, F. E. NICKERSON, W. A. SMITH, W. B. STEVENS, ISAAC SWASEY, W. C. WHITCHER.

Board of Investment: W. B. STEVENS, C. A. BAILEY, R. L. BOWSER, B. J. HINDS, J. W. MACDONALD.

Deposits draw interest from first Saturday after the first Wednesday of February, May, August and November; dividends are payable the first Wednesday of May and November. Business hours: 8.30 to 11 A.M.; 2.30 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M.; also Tuesdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$115,000 00	\$114,885 00	\$114,880 00
Railroad bonds and notes	395,000 00	370,155 00	388,631 25
Street railway bonds	82,000 00	81,107 50	81,390 00
Stocks of banks and trust companies	6,000 00	6,000 00	6,000 00
Boston Terminal Co. bonds	10,000 00	9,800 00	10,000 00
American Tel. & Tel. Co. bonds	19,000 00	17,290 00	17,225 00
	<u>\$627,000 00</u>	<u>\$599,237 50</u>	<u>\$618,126 25</u>
225 loans on real estate (average of each, \$1,465.74)		\$331,191 00	
Less amount due on uncompleted loans		1,400 00	
			<u>329,791 00</u>
2 loans on personal security			3,000 00
Real estate by foreclosure, etc. (assessed value, \$23,600)			12,205 08
Taxes, insurance, etc., paid on mortgaged properties			125 28
Deposits in national banks or trust companies			18,371 15
Cash and cash items			2,857 42
			<u>394,506 18</u>
Total Assets			<u><u>\$984,506 18</u></u>
Liabilities.			
Due depositors on 4,264 accounts, averaging \$213.20 each			\$909,075 31
(Accounts opened during year, 402; closed, 262; increase, 140)			
Surplus: —			
a. Guaranty fund (5.02% of deposits; increase during year, \$317.10)			45,669 96
b. Profit and loss (increase during year, \$3,653.51)			12,396 30
Current income: —			
Interest		\$20,318 60	
Less current expenses not charged off	\$1,524 45		
Less State or local taxes not charged off	1,429 56		
	<u>2,954 01</u>		
			<u>17,364 59</u>
Total Liabilities			<u><u>\$984,506 18</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,845.76	\$2,600.00	\$350.00	-	\$159.06	\$5,954.82
Cost per \$1,000 of assets	2.89	2.64	.35	-	.16	6.04

Gross income received during the year, \$41,122.01.

Rates on Loans (Average on All, 5.07%).

Real estate loans (average rate, 5.07 per cent.): 4½%, \$51,000; 4¼%, \$7,200; 5%, \$218,944; 5½%, \$4,969; 6%, \$47,378; 7%, \$300.
Personal loans (average rate, 5 per cent.): 5%, \$3,000.

Number of loans not over \$3,000 each, 207, amounting to \$200,991.
35 real estate loans made during year, amounting to \$50,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$17,128 98
May, 1910, 2%	.	.	.	.	.	17,296 88
Number of deposits during year, 4,574, amounting to	.	.	.	.	.	184,255 60
						<hr/>
						\$218,681 46
Number of withdrawals during year, 3,638, amounting to	.	.	.	.	.	208,781 28
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$9,900 18

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$10,000 Arcostock Co., Me., 4½s	\$77,000 Boston & Maine 4s	\$5,000 Troy & Boston 7s
20,000 Chicago, Ill., 4s	25,000 C., B. & Q. 3½s	22,000 Upper Coos 4s
15,000 Columbus, O., 4s*	10,000 C., B. & Q. 4s	<hr/>
10,000 Fort Wayne, Ind., 4½s	20,000 Concord & Montreal 4s	\$395,000
7,000 Milwaukee, Wis., 4s	14,000 Fitchburg 4s	Street Railway Bonds.
10,000 Maynard 4s	41,000 Illinois Central 3½s	\$40,000 Boston Elevated 4s
2,000 Rockland 4s	47,000 N. Y., N. H. & H. 3½s	15,000 Boston Elevated 4½s
15,000 Spencer 4s	55,000 N. Y., N. H. & H. 4s	27,000 West End 4s
2,000 Stoneham 3½s	10,000 N. Y. & New England 4s	<hr/>
8,000 Stoneham 4s	20,000 Old Colony 4s	\$82,000
15,000 Webster 4s	10,000 Peoria & Northwestern 3½s	Bank Stocks.
<hr/>	15,000 Prince. & Northwest. 3½s	Sha.
\$115,000	24,000 Sioux City & Pacific 3½s	60 Stoneham Nl. Bk.

DATE OF EXAMINATION, July 14, 15.

* A legal investment when made.

SUFFOLK SAVINGS BANK FOR SEAMEN AND OTHERS,
BOSTON.

1 TREMONT STREET.

Incorporated March 7, 1833. Number of corporators, 135; number of trustees, 34.

FRANCIS L. HIGGINSON, *President.*

LEWIS R. TUCKER, *Treasurer.*

Board of Trustees: F. I. AMORY, WILLIAM AMORY, W. C. BAYLIES, T. P. BEAL, T. J. COOLIDGE, JR., S. B. DANA, W. R. DRIVER, AMORY EMMOT, W. C. ENDICOTT, J. M. FORBES, G. A. GODDARD, MORRIS GRAY, H. S. GREW, F. L. HIGGINSON, J. R. HOOPER, H. A. LAMB, J. S. LAWRENCE, A. P. LORING, ARTHUR LYMAN, J. P. LYMAN, R. T. PAINE, 2d, C. L. PEIRSON, T. N. PERKINS, GEORGE PUTNAM, W. L. PUTNAM, W. K. RICHARDSON, R. M. SALTONSTALL, H. M. SEARS, W. S. SPAULDING, L. M. STOCKTON, NATHANIEL THAYER, S. L. THORNDIKE, W. F. WHEATON, ROGER WOLCOTT.

Board of Investment: F. L. HIGGINSON, T. P. BEAL, J. R. HOOPER, A. P. LORING, J. P. LYMAN, R. T. PAINE, 2d, H. M. SEARS.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$3,763,000 00	\$3,706,650 00	\$3,736,000 00
Railroad bonds and notes	7,911,000 00	7,735,907 50	7,800,775 00
Street railway bonds	500,000 00	488,500 00	500,000 00
Stocks of banks and trust companies	154,655 00	314,202 00	151,400 00
Boston Terminal Co. bonds	2,900,000 00	2,842,000 00	2,889,450 00
American Tel. & Tel. Co. bonds	500,000 00	455,000 00	463,156 25
	<hr/>	<hr/>	<hr/>
	\$15,728,655 00	\$15,542,259 50	\$15,540,781 25
366 loans on real estate (average of each, \$38,265.24)			14,005,077 00
137 loans on personal security			7,899,200 00
Bank building and fixtures (estimated value, \$1,000,000; assessed value, \$1,000,000)			775,000 00
Real estate by foreclosure, etc. (assessed value, \$3,800)			3,101 89
Deposits in national banks or trust companies			912,890 23
Cash and cash items			201,003 26
			<hr/>
Total Assets			\$39,337,063 65
			<hr/>
• Liabilities.			
Due depositors on 79,637 accounts, averaging \$468.43 each			\$37,304,275 47
(Accounts opened during year, 8,567; closed, 7,986; increase, 581)			
Surplus: —			
a. Guaranty fund (4.97% of deposits; increase during year, \$11,635)			1,855,794 00
b. Profit and loss (increase during year, \$21,088.92)			127,246 30
Current income: —			
Interest		\$53,908 57	
Less current expenses not charged off		4,170 69	
		<hr/>	49,737 86
			<hr/>
Total Liabilities			\$39,337,063 65
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$91,949.56	\$46,948.85	—	\$62.75	\$5,306.48	\$144,267.64
Cost per \$1,000 of assets	2.33	1.19	—	—	.13	3.65

Gross income received during the year, \$1,511,700.20.

Rates on Loans (Average on All, 4.20%).

Real estate loans (average rate, 3.85 per cent.): 3¼%, \$1,750,000; 3½%, \$2,408,800; 3¾%, \$325,500; 3¾%, \$2,307,000; 3¾%, \$400,000; 4%, \$4,395,000; 4¼%, \$892,500; 4½%, \$1,113,300; 4¾%, \$162,000; 5%, \$249,477; 5½%, \$1,500.

Personal loans (average rate, 4.82 per cent.): 4¼%, \$100,000; 4½%, \$2,060,000; 4¾%, \$150,000; 4¾%, \$1,168,700; 5%, \$4,310,500; 5¼%, \$110,000.

Other loans (average rate, 4.16 per cent.): 3½%, \$215,000; 3.60%, \$100,000; 3.80%, \$10,000; 3.85%, \$65,000; 3.90%, \$50,000; 4%, \$233,000; 4½%, \$300,000; 5%, \$200,000.

Number of loans not over \$3,000 each, 52, amounting to \$111,777.
47 real estate loans made during year, amounting to \$1,569,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 1¾%	.	.	.	.	.	\$618,823 02
Oct., 1910, 1¾%	.	.	.	.	.	620,318 60
Number of deposits during year, 75,990, amounting to	.	.	.	.	.	5,670,877 08
						<hr/>
						\$6,910,018 70
Number of withdrawals during year, 66,394, amounting to	.	.	.	.	.	6,722,520 38
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$187,498 32

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$270,000 Massachusetts 3s 500,000 Massachusetts 3½s 1,070,000 Boston 4s 350,000 Chicago, Ill., 4s 200,000 Hartford, Ct., 4s 75,000 New Bedford 3½s 500,000 Providence, R. I., 3½s 100,000 Providence, R. I., 4s 25,000 Concord 4s	Public Funds, Notes. 184,000 Massachusetts 4s 100,000 Holyoke 3.60% 50,000 Lowell 3½s 30,000 Lowell 3.85% 10,000 Lowell 4s 35,000 Medford 3½s 50,000 Somerville 3½s 50,000 Taunton 3½s 50,000 Taunton 3.90% 35,000 Waltham 3.85% 39,000 Ayer 4s	\$10,000 Revere 3.80% 30,000 Wellesley 3½s <hr/> \$3,763,000 Railroad Bonds. \$100,000 Bangor & Aroostook 5s 275,000 Boston & Albany 4s 1,000,000 Boston & Lowell 3½s 306,000 Boston & Maine 4½s 200,000 Boston & Providence 4s 450,000 C., B. & Q. 4s 100,000 Chicago & Northwest. 4s 400,000 Conn. & Pass. Rivers 4s 300,000 Connecticut River 4s 100,000 Delaware & Hudson 4s 500,000 Fitchburg 4s 100,000 Holyoke & Westfield 4s 200,000 Illinois Central 3½s 110,000 Maine Central 4s 100,000 Maine Central 4½s 61,000 Minnesota & Iowa 3½s 400,000 N. Y. C. & H. R. 3½s 500,000 N. Y. & N. E. Term. 4s	\$659,000 N. Y., N. H. & H. 4s 1,400,000 Old Colony 4s 150,000 Washington Co. 3½s Railroad Notes. 300,000 N. Y., N. H. & H. 4½s† 200,000 N. Y., N. H. & H. 5s† <hr/> \$7,911,000 Street Railway Bonds. \$300,000 Boston Elevated 4s 200,000 West End 4s <hr/> \$500,000 Bank Stocks. Shs. 658 Merchants Nl. Bk., Boston 169 Nl. Bk. of Commerce, Boston 170 State Nl. Bk., Boston 93 Tremont Nl. Bk., Boston 100 Nl. Union Bk., Boston 417 Webster & Atlas Nl. Bk., Boston
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DATE OF EXAMINATION, November 25, 26, 28.

† Not legal investments.

SUMNER SAVINGS BANK, BOSTON.**18 MERIDIAN STREET (EAST BOSTON DISTRICT).**

Incorporated March 11, 1897. Number of corporators, 86; number of trustees, 19.

GEORGE W. HARGRAVE, President.**WILLIAM I. CALHOUN, Treasurer.**

Board of Trustees: LEWIS BURNHAM, W. I. CALHOUN, J. J. CORRIGAN, T. F. CROAK, F. E. DIMICK, JOSEPH GOLDINGER, G. W. HARGRAVE, P. J. KENNEDY, J. J. MAHONEY, T. O. MCENANEY, J. J. MULLOY, J. J. QUIGLEY, CHRISTIAN RAUSCH, W. J. RAUSCH, T. W. SHEFFIELD, J. F. SULLIVAN, W. B. F. WHALL, C. T. WITT, F. C. WOOD.

Board of Investment: G. W. HARGRAVE, T. F. CROAK, CHRISTIAN RAUSCH, F. C. WOOD, J. J. CORRIGAN, P. J. KENNEDY.

Deposits draw interest from second Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 9 A.M. to 2 P.M.; also Saturdays, 7 to 9 P.M.; during June, July, August and September close Saturdays at 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$31,000 00	\$30,100 00	\$31,000 00
Railroad bonds and notes	155,000 00	143,397 50	152,012 50
Street railway bonds	10,000 00	9,750 00	9,693 75
Stocks of banks and trust companies	2,500 00	3,000 00	2,500 00
Boston Terminal Co. bonds	3,000 00	2,940 00	3,000 00
American Tel. & Tel. Co. bonds	5,000 00	4,550 00	4,543 75
	<hr/>	<hr/>	<hr/>
	\$206,500 00	\$193,737 50	\$202,750 00
283 loans on real estate (average of each, \$2,193.92)			620,880 00*
21 loans on personal security			64,900 00
Deposits in national banks or trust companies			22,205 69
Cash			4,545 27
			<hr/>
Total Assets			\$915,290 96
			<hr/>
Liabilities.			
Due depositors on 2,849 accounts, averaging \$310.76 each			\$885,372 15
(Accounts opened during year, 508; closed, 304; increase, 204)			
Surplus: —			
a. Guaranty fund (1.75% of deposits; increase during year, \$2,200)			15,350 00
b. Profit and loss (increase during year, \$827.76)			5,830 31
Current income: —			
Interest		\$11,671 02	
Less current expenses not charged off	\$2,292 93		
Less State or local taxes not charged off	649 59		
	<hr/>	<hr/>	<hr/>
		2,942 52	8,728 50
Total Liabilities			\$915,290 96
			<hr/>

* Since reduced within the legal limit.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,293.93	\$3,232.00	\$420.00	\$296.25	\$810.11	\$6,052.29
Cost per \$1,000 of assets	1.41	3.53	.46	.32	.88	6.60

Gross income received during the year, \$42,610.10.

Rates on Loans (Average on All, 5.16%).

Real estate loans (average rate, 5.12 per cent.): 5%, \$521,490; 5½%, \$49,850; 6%, \$49,540.
Personal loans (average rate, 5.55 per cent.): 5¼%, \$30,000; 5½%, \$13,000; 6%, \$21,900.

Number of loans not over \$3,000 each, 253, amounting to \$458,630.
27 real estate loans made during year, amounting to \$56,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$15,665 16
May, 1910, 2%	.	.	.	.	.	15,968 60
Number of deposits during year, 4,258, amounting to	.	.	.	.	.	245,045 13
						<hr/>
						\$276,673 89
Number of withdrawals during year, 3,357, amounting to	.	.	.	.	.	239,183 98
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$37,489 91

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$10,000 Boston 3½s	\$10,000 Boston & Maine 3½s	\$5,000 Peoria & Northwest. 3½s
5,000 Boston 4s	20,000 Boston & Maine 4s	5,000 Prince. & Northwest. 3½s
2,000 Keene, N. H., 4s	15,000 Boston & Maine 4½s	10,000 Washington County 3½s
4,000 Lynn 4s	5,000 C., B. & Q. 3½s	
10,000 New Bedford 3½s	3,000 C., B. & Q. 4s	<hr/>
	5,000 Fitchburg 3½s	\$155,000
<hr/>	16,000 Fitchburg 4s	
\$31,000	20,000 Illinois Central 3½s	Street Railway Bonds.
	5,000 Maine Central 4s	\$10,000 Boston Elevated 4s
Railroad Bonds.	1,000 Maine Central 4½s	
\$5,000 Boston & Albany 3½s	5,000 Michigan Central 3½s	Bank Stocks.
5,000 Boston, Revere B. & L. 4½s	20,000 N. Y., N. H. & H. 3½s	Shs.
		25 Columbia Trust Co. E. Boston

DATE OF EXAMINATION, July 18, 19, 20.

TAUNTON SAVINGS BANK, TAUNTON.
9 CITY SQUARE.

Incorporated February 9, 1869. Number of corporators, 64; number of trustees, 22.

HENRY F. BASSETT, *President.* HENRY R. WOOD, *Treasurer.*

Board of Trustees: A. N. ALGER, G. W. ANDROS, H. F. BASSETT, H. G. BROWNELL, DANIEL CAREY, H. S. CULVER, H. W. COLBY, W. E. FULLER, F. L. FISH, H. M. LOVERING, FREDERICK LUDLAM, NATHAN NEWBURY, NOMUS PAIGE, WILLIAM REED, E. H. TEMPLE, E. A. TETLOW, F. L. TINHAM, H. W. TISDALE, D. A. TREFETHEN, F. R. WASHBURN, W. L. WHITE, E. D. WILLIAMS.

Board of Investment: A. M. ALGER, H. F. BASSETT, H. S. CULVER, H. M. LOVERING, NATHAN NEWBURY, E. H. TEMPLE, D. A. TREFETHEN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 1 P.M.; Saturdays, 2 to 5 P.M.; also, for deposits only, on Saturdays before quarter days, 7.30 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$641,000 00	\$641,452 50	\$655,411 67
Railroad bonds and notes	822,000 00	782,935 00	829,846 33
Street railway bonds	110,000 00	108,475 00	113,933 79
Stocks of banks and trust companies	47,497 50	73,127 00	57,298 00
Boston Terminal Co. bonds	10,000 00	9,800 00	10,000 00
American Tel. & Tel. Co. bonds	15,000 00	13,650 00	13,876 68
Securities acquired in settlement of indebtedness	56,777 08	50,950 00	56,777 08
	<u>\$1,702,274 58</u>	<u>\$1,680,389 50</u>	<u>\$1,737,143 55</u>
408 loans on real estate (average of each, \$2,285.22)			932,370 37
60 loans on personal security			990,025 00
Teller's shorts			1 00
Deposits in national banks or trust companies			27,093 71
Cash and cash items			3,030 28
Total Assets			<u><u>\$3,689,663 91</u></u>
Liabilities.			
Due depositors on 8,013 accounts, averaging \$423.08 each			\$3,390,170 32
(Accounts opened during year, 1,088; closed, 865; increase, 223)			
Surplus:—			
a. Guaranty fund (5.15% of deposits; increase during year, \$6,500)			174,200 00
b. Profit and loss (decrease during year, \$548.65)			70,557 15
Current income:—			
a. Interest	\$35,350 15		
b. Discount	21,574 24		
	<u>\$56,924 39</u>		
Less current expenses not charged off		2,746 39	
			54,178 00
Taxes, insurance, etc., received on mortgaged properties			553 44
Teller's overs			5 00
Total Liabilities			<u><u>\$3,689,663 91</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,912.06	\$5,978.50	\$800.00	\$206.08	\$1,800.28	\$20,496.92
Cost per \$1,000 of assets	3.23	1.62	.16	.05	.49	5.55

Gross income received during the year, \$159,473.89.

Rates on Loans (Average on All, 4.84%).

Real estate loans (average rate, 5.01 per cent.): 4½%, \$71,100; 4¼%, 23,000; 5%, \$773,953.37; 5½%, \$21,675; 6%, \$42,642.

Personal loans (average rate, 4.76 per cent.): 4¼%, \$25,000; 4½%, \$320,000; 4¾%, \$25,000; 4¾%, \$246,000; 5%, \$298,800; 5¼%, \$75,000; 5½%, \$150; 6%, \$75.

Other loans (average rate, 3.97 per cent.): 3½%, \$15,000; 3.60%, \$10,000; 3¾%, \$25,000; 4%, \$25,000; 4½%, \$10,000; 4¾%, \$20,141.55.

Number of loans not over \$3,000 each, 327, amounting to \$400,307.49.

78 real estate loans made during year, amounting to \$315,102.21.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$63,872 79
July, 1910, 1¾%	.	.	.	.	.	57,000 69
Number of deposits during year, 7,519, amounting to	.	.	.	.	.	549,164 81
						\$670,038 29
Number of withdrawals during year, 6,026, amounting to	.	.	.	.	.	586,686 51
						\$83,351 78
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$48,000 Massachusetts 3½s 10,000 Allegheny, Pa., 4s 7,000 Beverly 4s 60,000 Boston 3½s 14,000 Burlington, Vt., 4s 5,000 Chelsea 4s 30,000 Chicago, Ill., 4s 20,000 Dayton, O., 4s* 45,000 Fall River 4s 25,000 Kansas City, Mo., 4s 5,000 Lowell 4s 20,000 Lynn 4s 15,000 Milwaukee, Wis., 4s 20,000 Minneapolis, Minn., 3½s 10,000 Providence, R. I., 4s 12,000 Springfield 3½s 15,000 Springfield, O., 5s 13,000 Syracuse, N. Y., 4s 10,000 Syracuse, N. Y., 4½s* 14,500 Taunton 3½s 97,500 Taunton 4s 5,000 Woonsocket, R. I., 4½s 5,000 Yonkers, N. Y., 4½s* 10,000 Youngstown, O., 5s 20,000 Brookline 4s	Public Funds, Notes. 20,000 Bristol Co. 4½s 15,000 Gloucester 3½s 25,000 Lawrence 3½s 25,000 Taunton 4s	\$10,000 Quincy 3.60% 10,000 Saugus 4½s \$641,000 Railroad Bonds. \$35,000 Beech Creek 4s 50,000 Boston & Albany 3½s 50,000 Boston & Maine 4s 15,000 Boston & Providence 4s 15,000 Boston, Revere B. & L. 4½s 30,000 C., B. & Q. 3½s 30,000 C., B. & Q. 4s 15,000 Chic., Rock Is. & Pac. 4s 25,000 Cleveland & Pittsburg 3½s 50,000 Concord & Montreal 4s 27,000 Danbury & Norwalk 4s 10,000 Delaware & Hudson Co. 4s 25,000 Erie & Pittsburgh 3½s 20,000 Illinois Central 3s 25,000 Illinois Central 3½s 20,000 Illinois Central 4s† 25,000 Lake Shore & Mich. So. 3½s 20,000 Maine Central 4½s 40,000 Michigan Central 3½s 15,000 New England 5s 25,000 N. Y. Cent. & H. R. 3½s 20,000 N. Y., N. H. & H. 3½s 50,000 N. Y., N. H. & H. 4s 75,000 Old Colony 4s 10,000 Peoria & Northwest. 3½s 30,000 Pitta., Va. & Charleston 4s	\$25,000 Princeton & Northwest. 3½s 5,000 Sioux City & Pacific 3½s 20,000 Vermont Valley 4½s 20,000 Worc., Nash. & Roch. 4s \$822,000 Street Railway Bonds. \$25,000 Boston Elevated 4s 25,000 Springfield 4s 30,000 West End 4s 10,000 West End 4½s 20,000 Worcester Consolidated 4½s \$110,000 Bank Stocks. Shs. 10 Atlantic Nl. Bk., Boston 12 Boylston Nl. Bk., Boston 10 Continental Nl. Bk., Boston 6 Merchants' Nl. Bk., Boston 33 Mt. Vernon Nl. Bk., Boston 5 Nl. Bk. of Commerce, Boston 20 Second Nl. Bk., Boston 5 Tremont Nl. Bk., Boston 17 Webster & Atlas Nl. Bk., Boston 17 First Nl. Bk., New Bedford 200 Merchants' Nl. Bk., New Bedford 24 Bristol Co. Nl. Bk., Taunton 9 Machinists' Nl. Bk., Taunton 116 Taunton Nl. Bk.
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DATE OF EXAMINATION, December 14, 15, 16.

* Legal investments when made.

† \$15,000 not a legal investment.

TEMPLETON SAVINGS BANK, BALDWINVILLE.

CENTRAL STREET.

Incorporated April 19, 1871. Number of corporators, 35; number of trustees, 21.

MILTON A. WILSON, *President.*

ASA HOSMER, *Treasurer.*

Board of Trustees: C. H. EVANS, C. A. FLETCHER, F. L. HOPKINS, ASA HOSMER, F. L. HOSMER, C. H. LEATHE, LOUIS LELAND, Q. P. LEWIS, H. S. MORLEY, E. N. MULLINS, J. E. MURPHY, C. W. NICHOLS, A. R. PAINE, R. H. REED, W. F. ROBIE, C. C. SPEAR, G. S. STONE, T. J. SYMONS, GILMAN WAITE, J. H. WAITE, M. A. WILSON.

Board of Investment: M. A. WILSON, GILMAN WAITE, J. E. MURPHY, LOUIS LELAND.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: Wednesdays and Saturdays; the last two weeks in March, June, September and December; the first week in January and July, and the first three days in April and October, 9 A.M. to 12 M; 1 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$108,251 19	\$109,053 19	\$108,251 19
Railroad bonds and notes	61,000 00	56,380 00	60,000 00
Stocks of banks and trust companies	9,575 00	15,284 00	9,455 00
American Tel. & Tel. Co. bonds	3,000 00	2,730 00	2,764 00
Securities acquired in settlement of indebtedness	21,000 00	8,220 00	23,706 00
	<hr/>	<hr/>	<hr/>
	\$202,826 19	\$191,667 19	\$204,176 19
188 loans on real estate (average of each, \$1,319.77)			248,117 00
19 loans on personal security			63,061 50
Bank building and fixtures (estimated value, \$10,000; assessed value, \$7,100)			8,700 70
Real estate by foreclosure, etc. (assessed value, \$4,500)			4,120 00
Deposits in national banks or trust companies			8,418 44
Cash			252 80
			<hr/>
Total Assets			\$536,846 63
			<hr/>
Liabilities.			
Due depositors on 1,340 accounts, averaging \$373.95 each			\$501,098 94
(Accounts opened during year, 108; closed, 123; decrease, 21)			
Surplus: —			
a. Guaranty fund (5.42% of deposits; increase during year, none)			27,200 00
b. Profit and loss (decrease during year, \$905.08)			2,549 29
Current income: —			
a. Interest	\$6,990 88		
b. Rent	148 10		
	<hr/>		
Less current expenses not charged off		\$7,138 98	
		1,140 58	
		<hr/>	
			5,998 40
			<hr/>
Total Liabilities			\$536,846 63
			<hr/>

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,386.98	\$850.00	—	\$7.21	\$283.37	\$2,527.56
Cost per \$1,000 of assets	2.58	1.58	—	.01	.53	4.70

Gross income received during the year, \$23,599.51.

Rates on Loans (Average on All, 4.97%).

Real estate loans (average rate, 5.07 per cent.): 4½%, \$2,000; 5%, \$228,342; 6%, \$17,775.
Personal loans (average rate, 5.13 per cent.): 5%, \$54,786.50; 6%, \$8,275.
Other loans (average rate, 4.28 per cent.): 4%, \$30,651.19; 4½%, \$15,000; 5%, \$2,000; 5½%, \$3,000.

Number of loans not over \$3,000 each, 207, amounting to \$234,807.50.
24 real estate loans made during year, amounting to \$27,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 1¼%	.	.	.	.	.	\$9,038 06
July, 1910, 2%	.	.	.	.	.	10,091 36
Number of deposits during year, 618, amounting to	.	.	.	.	.	40,523 97
						\$59,653 39
Number of withdrawals during year, 709, amounting to	.	.	.	.	.	88,822 81
Net decrease in amount due depositors	.	.	.	.	.	\$29,169 42

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Bank Stocks.
\$800 United States 4s	\$2,000 Templeton 5s	Shs.
6,000 Attleboro 3½s	3,000 Templeton 5½s	2 Millers River Nl. Bk., Athol
5,000 Bay City, Mich., 4s*	\$108,251	10 Nl. Bk. of Commerce, Boston
5,000 Bay City, Mich., 5s*		10 Nl. Rockland Bk., Boston
5,000 Boston 4s	Railroad Bonds.	3 State Nl. Bk., Boston
5,000 Chicago, Ill., 4s	\$5,000 Bennington & Rutland 4½s*	5 Tremont Nl. Bk., Boston
6,000 Dayton, O., 3½s*	5,000 Boston & Maine 4s	3 Webster & Atlas Nl. Bk., Boston
10,000 Kansas City, Mo., 4½s	10,000 Boston & Maine 4½s	10 Fitchburg Nl. Bk.
5,000 Saginaw, Mich., 4s*	5,000 C., B. & Q. 3½s	12 First Nl. Bk., Gardner
5,000 Sioux City, Ia., 4½s	5,000 Fitchburg 3½s	30 Orange Nl. Bk.
5,000 Springfield, O., 5s	5,000 Fitchburg 4s	14 First Nl. Bk., Winchendon
	10,000 Illinois Central 3s	
Public Funds, Notes.	10,000 Illinois Central 3½s	
30,651 Templeton 4s	6,000 Old Colony 4s	
15,000 Templeton 4½s	\$61,000	

DATE OF EXAMINATION, July 6, 7, 8.

* Legal investments when made.

UNION SAVINGS BANK, FALL RIVER.

14 SOUTH MAIN STREET.

Incorporated April 24, 1869. Number of corporators, 57; number of trustees, 13.

JEROME C. BORDEN, *President.*

ADAM W. GIFFORD, *Treasurer.*

Board of Trustees: J. C. BORDEN, I. A. BROWN, T. D. COVEL, F. O. DODGE, M. B. HORTON, A. J. JENNINGS, C. A. PARDEE, C. C. ROUNSEVILLE, J. T. ROBERTSON, A. H. SKINNER, J. E. WINWARD, T. D. W. WOOD, M. M. WORDELL.

Board of Investment: J. C. BORDEN, T. D. COVEL, F. O. DODGE, C. C. ROUNSEVILLE, A. H. SKINNER.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable May 19 and November 19. Business hours: 9 A.M. to 2 P.M.; also Saturdays from 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$91,250 00	\$92,500 00	\$91,175 00
Railroad bonds and notes	536,000 00	543,447 50	528,359 30
Stocks of banks and trust companies	63,400 00	88,802 00	63,400 00
American Tel. & Tel. Co. bonds	35,000 00	31,850 00	32,671 00
	<hr/>	<hr/>	<hr/>
	\$725,650 00	\$756,599 50	\$715,605 30
692 loans on real estate (<i>average of each, \$2,410.50</i>)		\$1,679,304 00	
Less amount due on uncompleted loans		11,234 11	
		<hr/>	1,668,069 89
104 loans on personal security			805,845 00
Bank building and fixtures (<i>estimated value, \$38,000; assessed value, \$38,000</i>)			38,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$15,450</i>)			11,690 90
Teller's shorts			48 49
Deposits in national banks or trust companies			76,623 00
Cash and cash items			3,810 42
			<hr/>
Total Assets			<u>\$3,319,693 00</u>

Liabilities.

Due depositors on 5,934 accounts, averaging \$500.40 each	\$2,969,399 82
(Accounts opened during year, 991; closed, 734; increase, 257)	
Surplus: —	
a. Guaranty fund (<i>4.21% of deposits; increase during year, \$14,300</i>)	125,300 00
b. Profit and loss (<i>increase during year, \$18,551.83</i>)	192,073 92
Current income: —	
Interest	32,919 26
	<hr/>
Total Liabilities	<u>\$3,319,693 00</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,380.82	\$4,400.00	—	—	\$2,246.84	\$13,027.66
Cost per \$1,000 of assets	1.92	1.32	—	—	.67	3.91

Gross income received during the year, \$165,616.12.

Rates on Loans (Average on All, 5.20%).

Real estate loans (average rate, 5.29 per cent.): 5%, \$681,725; 5½%, \$983,344.89; 6%, \$3,000.
Personal loans (average rate, 5.02 per cent.): 4¾%, \$220,000; 5%, \$402,400; 5¼%, \$75,000; 5½%, \$107,650; 6%, \$795.
Other loans (average rate, 5 per cent.): 5%, \$40,000.

Number of loans not over \$3,000 each, 564, amounting to \$845,579.
128 real estate loans made during year, amounting to \$355,295.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$54,408 87
May, 1910, 2%	.	.	.	.	.	56,012 70
Number of deposits during year, 7,880, amounting to	.	.	.	.	.	568,221 91
						<hr/>
						\$678,643 48
Number of withdrawals during year, 5,745, amounting to	.	.	.	.	.	560,107 23
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$118,536 25

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Railroad Notes.
\$10,000 Altoona, Pa., 4s	\$12,000 Boyer Valley 3½s	\$40,000 N. Y., N. H. & H. 5s†
10,000 Fall River 4s	90,000 C., B. & Q. 4s	<hr/>
15,000 Milwaukee, Wis., 5s	50,000 Chicago & Northwest. 7s	\$536,000
9,750 Quincy 4s	12,000 Fitchburg 4s	
16,000 Barnstable 4s	45,000 Fitchburg 4½s	
10,000 Marlborough 4s	10,000 Hannibal & St. Joseph 6s	Bank Stocks.
11,500 Swansea 4½s	25,000 Illinois Central 4s	Shs.
9,000 Wellfleet 4½s	12,000 Maine Central 4½s*	109 Fall River Nl. Bk.
<hr/>	20,000 Mahoning Coal 5s	225 Massasoit-Poc. Nl. Bk., Fall R.
\$91,250	5,000 Mil., Lake Shore & W. 5s	300 Metacomet Nl. Bk., Fall River
	5,000 Mil., Lake Shore & W. 6s	
Railroad Bonds.	100,000 N. Y., N. H. & H. 4s†	
\$20,000 Boston & Albany 4s	25,000 St. Johnsbury & L. C. 5s	
65,000 Boston & Maine 4½s		

DATE OF EXAMINATION, December 21, 22, 23.

* A legal investment when made. † Not a legal investment. ‡ \$35,000 not a legal investment.

UNION INSTITUTION FOR SAVINGS IN THE
CITY OF BOSTON, BOSTON.

216 TREMONT STREET.

Incorporated February 11, 1865. Number of corporators, 37; number of trustees, 22.

JOSEPH D. FALLON, *President.*

THOMAS J. KELLY, *Treasurer.*

Board of Trustees: J. G. BLAKE, J. H. BURKE, M. J. CREED, M. M. CUNNIFF, H. V. CUNNINGHAM, C. F. DRISCOLL, J. D. FALLON, T. B. FITZPATRICK, W. J. GALLIVAN, M. F. GAVIN, PATRICK KELLY, T. J. KELLY, P. H. KENDRICKEN, J. P. MANNING, J. J. MUNDO, P. A. O'CONNELL, W. S. PELLETIER, J. J. PHELAN, W. J. PORTER, EDMUND REARDON, J. B. TONDORF, T. M. WATSON.

Board of Investment: J. D. FALLON, M. J. CREED, M. M. CUNNIFF, H. V. CUNNINGHAM, J. J. PHELAN, W. J. PORTER, EDMUND REARDON.

Deposits draw interest from the second Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,038,950 00	\$1,030,720 00	\$1,038,950 00
Railroad bonds and notes	386,000 00	359,977 50	384,340 00
Street railway bonds	60,000 00	59,322 50	60,000 00
Stocks of banks and trust companies	86,912 50	194,870 00	84,900 00
Boston Terminal Co. bonds	192,000 00	188,160 00	192,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,200 00	18,750 00
Securities acquired in settlement of indebtedness	65,150 00	58,929 00	59,593 70
	<u>\$1,849,012 50</u>	<u>\$1,910,179 00</u>	<u>\$1,838,533 70</u>
881 loans on real estate (<i>average of each, \$5,174.35</i>)			4,558,607 54
92 loans on personal security			2,636,883 34
Bank building and fixtures (<i>estimated value, \$225,000; assessed value, \$311,000</i>)			225,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$84,000</i>)			68,232 62
Taxes, insurance, etc., paid on mortgaged properties			487 65
Suspense account			108 25
Deposits in national banks or trust companies			258,568 93
Cash and cash items			15,147 04
			<u>\$9,601,569 07</u>
Total Assets			
Liabilities.			
Due depositors on 22,124 accounts, averaging \$399.69 each			\$8,842,950 72
(<i>Accounts opened during year, 2,198; closed, 1,664; increase, 534</i>)			
Surplus: —			
a. Guaranty fund (<i>4.94% of deposits; increase during year, \$10,600</i>)			436,300 00
b. Profit and loss (<i>decrease during year, \$10,132.41</i>)			141,051 99
Current income: —			
a. Interest	\$203,820 65		
b. Mortgage and interest suspense	549 71		
	<u>\$204,370 36</u>		
Less real estate expenses	\$2,170 11		
Less current expenses not charged off	11,485 62		
Less State or local taxes not charged off	10,790 27		
	<u>24,446 00</u>		
			179,924 36
Teller's overs			367 00
Suspense account			975 00
			<u>\$9,601,569 07</u>
Total Liabilities			

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$20,881.44	\$17,781.18	\$6,000.00	\$675.35	\$3,600.10	\$48,938.07
Cost per \$1,000 of assets	2.17	1.85	.62	.07	.37	5.08

Gross income received during the year, \$407,365.49.

Rates on Loans (Average on All, 4.80%).

Real estate loans (average rate, 4.84 per cent.): 4¼%, \$19,000; 4½%, \$1,404,572.17; 4¾%, \$84,000; 5%, \$3,027,510.37; 5¼%, \$7,050; 6%, \$16,475.

Personal loans (average rate, 4.72 per cent.): 4½%, \$1,116,150; 4¾%, \$756,500; 4⅞%, \$25,000; 5%, \$615,900; 5¼%, \$115,000; 6%, \$8,333.34.

Number of loans not over \$3,000 each, 447, amounting to \$800,900.30.

74 real estate loans made during year, amounting to \$468,708.24.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$162,766 34
May, 1910, 2%	.	.	.	.	..	165,435 97
Number of deposits during year, 19,546, amounting to	.	.	.	.	.	1,697,472 03
						<hr/>
						\$2,025,674 34
Number of withdrawals during year, 15,791, amounting to	.	.	.	.	.	1,727,972 88
						<hr/>
Net increase in amount due depositors	\$297,701 46

SCHEDULE OF SECURITIES OWNED.

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DATE OF EXAMINATION, March 7, 8, 9, 10, 11.

UXBRIDGE SAVINGS BANK, UXBRIDGE.
MAIN STREET.

Incorporated June 3, 1870. Number of corporators, 32; number of trustees, 21.

ARTHUR R. TAFT, *President.* CHARLES A. BARTON, *Treasurer.*

Board of Trustees: E. E. ALBEE, L. S. ALDRICH, F. W. BARNES, C. A. BARTON, F. P. BRADY, C. E. COOK, JAMES DALEY, F. J. HAMILTON, E. B. HAYWARD, W. E. HAYWARD, A. A. PUTNAM,* C. A. ROOT, W. S. SCHUSTER, C. W. SCOTT, S. F. SCOTT, A. C. SEAGRAVE, T. A. SOUTHWICK, A. R. TAFT, ARTHUR WHEELOCK, S. H. WHEELOCK, J. W. WIXTEAD.

Board of Investment: A. R. TAFT, W. E. HAYWARD, C. W. SCOTT, A. C. SEAGRAVE, ARTHUR WHEELOCK.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 5 and July 5. Business hours: 9 A.M. to 12 M.; 1.30 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$17,000 00	\$17,175 00	\$17,000 00
Railroad bonds and notes	186,000 00	172,677 50	184,433 75
Street railway bonds	36,000 00	35,450 00	36,985 00
Stocks of banks and trust companies	31,915 00	42,601 00	30,660 00
American Tel. & Tel. Co. bonds	12,000 00	10,920 00	11,400 00
	\$282,915 00	\$278,823 50	\$280,478 75
158 loans on real estate (<i>average of each, \$2,320.02</i>)		\$368,863 00	
Less amount due on uncompleted loans		2,300 00	
			366,563 00
13 loans on personal security			51,725 00
Furniture and fixtures			445 00
Real estate by foreclosure, etc. (<i>assessed value, \$12,100</i>)			8,009 87
Taxes, insurance, etc., paid on mortgaged properties			38 40
Premium account			9,856 00
Deposits in national banks or trust companies			16,224 59
Cash and cash items			534 07
Total Assets			\$723,874 68
Liabilities.			
Due depositors on 1,723 accounts, averaging \$390.04 each			\$672,039 83
(<i>Accounts opened during year, 276; closed, 159; increase, 117</i>)			
Surplus: —			
a. Guaranty fund (<i>4.57% of deposits; increase during year, \$1,577</i>)			30,726 00
b. Profit and loss (<i>increase during year, \$2,249.56</i>)			19,896 59
Current income: —			
Interest		\$12,019 86	
Less current expenses not charged off		807 60	
			11,212 26
Total Liabilities			\$723,874 68

* Deceased.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,117.57	\$1,690.00	\$300.00	\$64.50	\$423.25	\$3,595.32
Cost per \$1,000 of assets	1.52	2.30	.41	.09	.58	4.90

Gross income received during the year, \$32,199.82.

Rates on Loans (Average on All, 5.05%).

Real estate loans (average rate, 5.03 per cent.): 5%, \$355,802; 5½%, \$1,100; 6%, \$9,661.
Personal loans (average rate, 5.35 per cent.): 5%, \$20,000; 5¼%, \$15,000; 5½%, \$5,000; 6%, \$11,725.
Other loans (average rate, 4.07 per cent.): 4%, \$6,000; 4½%, \$1,000. —

Number of loans not over \$3,000 each, 133, amounting to \$158,938.
18 real estate loans made during year, amounting to \$43,685.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$11,689 41
July, 1910, 2%	.	.	.	.	.	12,209 40
Number of deposits during year, 1,538, amounting to	.	.	.	.	.	131,529 56
						<hr/>
						\$155,428 37
Number of withdrawals during year, 983, amounting to	.	.	.	.	.	89,776 52
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$65,651 85

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$5,000 Sioux City, Ia., 4½s 5,000 Syracuse, N. Y., 4½s	\$15,000 Fitchburg 4s 5,000 Grafton & Upton 4s* 30,000 Illinois Central 3½s 5,000 Maine Shore Line 6s 10,000 Michigan Central 3½s 24,000 N. Y., N. H. & H. 3½s 5,000 N. Y., N. H. & H. 4s 10,000 Old Colony 4s 10,000 Portland & R. Falls 4s 5,000 Peoria & Northwestern 3½s 5,000 Upper Coos 4½s	\$10,000 Lynn & Boston 5s* 10,000 West End 4s
Public Funds, Notes. 6,000 Uxbridge 4s 1,000 Uxbridge 4½s		\$36,000
<hr/>		
\$17,000		
Railroad Bonds. \$7,000 Boston & Maine 3½s 5,000 Boston & Maine 4s 10,000 Boston, R. B. & L. 4½s 20,000 C., B. & Q. 3½s 10,000 C., B. & Q. 4s 10,000 Chicago & Northwest. 4s	<hr/> \$186,000 Street Railway Bonds. \$10,000 Boston Elevated 4s 6,000 Boston & Northern 4s*	Bank Stocks. Shs. 64 State Nl. Bk., Boston 29 Tremont Nl. Bk., Boston 34 Webster & Atlas Nl. Bk., Boston 20 First Nl. Bk., Clinton 59 Franklin Nl. Bank 4 Millbury Nl. Bank 78 Blackstone Nl. Bk., Uxbridge 50 Merchants Nl. Bk., Worcester

DATE OF EXAMINATION, December 27.

* Legal investments when made.

WAKEFIELD SAVINGS BANK, WAKEFIELD.

399 MAIN STREET.

Incorporated May 26, 1869. Number of corporators, 64; number of trustees, 15.

JOHN W. WHITE, *President.*

RICHARD BRITTON, *Treasurer.*

Board of Trustees: F. H. ATWOOD, M. W. BOARDMAN, RICHARD BRITTON, HUGH CONNELL, W. L. COON, A. L. EVANS, J. L. GOOCH, J. S. GRIFFITHS, W. A. PRESCOTT, G. H. SWEETSER, W. H. TAY, H. I. THAYER, C. E. WALTON, J. W. WHITE, C. N. WINSHIP.

Board of Investment: RICHARD BRITTON, W. A. PRESCOTT, M. W. BOARDMAN, J. L. GOOCH.

Deposits draw interest from the first day of February, May, August and November; dividends are payable on the third Wednesday of February and August. Business hours: 2 to 5 P.M.; also Mondays and the first business day of February, May, August and November from 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$161,500 00	\$156,587 50	\$161,400 00
Railroad bonds and notes	276,000 00	263,664 50	275,362 50
Street railway bonds	35,000 00	34,362 50	35,000 00
Stocks of banks and trust companies	7,500 00	13,010 00	7,500 00
Boston Terminal Co. bonds	50,000 00	49,000 00	50,000 00
American Tel. & Tel. Co. bonds	5,000 00	4,550 00	4,581 25
Securities acquired in settlement of indebtedness	2,000 00	1,600 00	2,000 00
	<hr/>	<hr/>	<hr/>
	\$537,000 00	\$522,774 50	\$535,843 75
328 loans on real estate (average of each, \$1,663.41)			545,600 00
3 loans on personal security			20,650 00
Bank building and fixtures (estimated value, \$13,957; assessed value, \$10,000)			13,957 00
Real estate by foreclosure, etc. (assessed value, \$10,800)			8,910 14
Taxes, insurance, etc., paid on mortgaged properties			71 20
Premium account			14,697 34
Deposits in national banks or trust companies			15,506 84
Cash and cash items			6,375 20
			<hr/>
Total Assets			\$1,161,611 47
			<hr/>
Liabilities.			
Due depositors on 5,175 accounts, averaging \$213.61 each			\$1,105,475 34
(Accounts opened during year, 787; closed, 642; increase, 145)			
Surplus: —			
a. Guaranty fund (3.94% of deposits; increase during year, \$2,752.56)			43,609 68
b. Profit and loss (increase during year, \$3,022.97)			12,526 45
			<hr/>
Total Liabilities			\$1,161,611 47
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,568.39	\$2,452.00	\$360.00	\$37.87	\$913.64	\$6,331.90
Cost per \$1,000 of assets	2.21	2.11	.31	.03	.79	5.45

Gross income received during the year, \$48,541.30.

Rates on Loans (Average on All, 5.04%).

Real estate loans (average rate, 5.07 per cent.): 5%, \$503,075; 5½%, \$12,100; 6%, \$30,425.
Personal loans (average rate, 4.55 per cent.): 4½%, \$20,000; 6%, \$850.
Other loans (average rate, 4.08 per cent.): 4%, \$4,000; 4¼%, \$2,000.

Number of loans not over \$3,000 each, 300, amounting to \$383,050.
59 real estate loans made during year, amounting to \$136,275.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1910, 1¼%	.	.	.	.	.	\$17,684	51
Aug., 1910, 1¼%	.	.	.	.	.	17,976	33
Number of deposits during year, 7,831, amounting to	.	.	.	.	.	318,276	13
						\$353,936	97
Number of withdrawals during year, 5,451, amounting to	.	.	.	.	.	327,633	87
Net increase in amount due depositors	.	.	.	.	.	\$26,303	10

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$10,000 Belfast, Me., 4s 10,000 Bridgeport, Ct., 3½s 1,000 Indianapolis, Ind., 4s 10,000 Kansas City, Mo., 4½s 6,000 Medford 4s 10,000 New Britain, Ct., 4s 10,000 Gorham, N. H., 4s 12,000 Reading 4s 70,500 Wakefield 3½s 6,000 Wakefield 4s 10,000 Westborough 3½s	Railroad Bonds. \$5,000 Boston & Albany 3½s 20,000 Boston & Maine 3½s 45,000 Boston & Maine 4s 10,000 Boston & Maine 4½s 10,000 Boyer Valley 3½s 15,000 C., B. & Q. 3½s 17,000 C., B. & Q. 4s 10,000 Cleveland & Pittsburg 3½s 10,000 Connecticut River 3½s 25,000 Fitchburg 4s 5,000 Fitchburg 4½s 30,000 Illinois Central 3½s 5,000 Maine Cent. & E. & N. Am. 4s 5,000 Mil., L. Shore & Western 6s 10,000 No. Maine Seaport 5s 30,000 N. Y., N. H. & H. 4s 11,000 Old Colony 4s 5,000 Portland & R. Falls 4s	Street Railway Bonds. \$4,000 Upper Coos 4s 4,000 Upper Coos 4½s \$276,000 \$15,000 Boston Elevated 4s 15,000 West End 4s 5,000 West End 4½s \$35,000 Bank Stocks. Shs. 16 Second Nl. Bk., Boston 59 Wakefield Nl. Bank
Public Funds, Notes. 4,000 Lynnfield 4s 2,000 Lynnfield 4½s \$161,500		

DATE OF EXAMINATION, October 3, 4, 5, 6.

WALES SAVINGS BANK, WALES.

MAIN STREET.

Incorporated April 2, 1870. Number of corporators, 24; number of trustees, 12.

LA ROY SQUIER, *President.*

H. A. MCFARLAND, *Treasurer.*

Board of Trustees: GEORGE AGENT, N. F. BRADLEY, M. H. CORBIN, GEORGE LANPHEAR, W. E. NEEDHAM, D. E. PARKER, F. M. ROYCE, O. P. ROYCE, LA ROY SQUIER, O. C. SNITZER, C. G. THOMPSON, L. H. THOMPSON.

Board of Investment: O. C. SNITZER, LA ROY SQUIER, GEORGE LANPHEAR.

Deposits draw interest from the first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 10 A.M. to 12 M., 1 to 3 P.M.; also every evening except Saturday from 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$2,500 00	\$2,500 00	\$2,500 00
Stocks of banks and trust companies	1,105 00	1,203 00	1,025 00
	<hr/>	<hr/>	<hr/>
	\$3,605 00	\$3,703 00	\$3,525 00
13 loans on real estate (<i>average of each, \$318.69</i>)			4,143 00
Real estate by foreclosure, etc. (<i>assessed value, \$1,650</i>)			129 25
Deposits in national banks or trust companies			2,606 23
Cash			6 36
			<hr/>
Total Assets			<hr/> <hr/> \$10,409 84

Liabilities.	
Due depositors on 60 accounts, averaging \$156.08 each	\$9,364 65
(<i>Accounts opened during year, 0; closed, 14; decrease, 14</i>)	
Surplus: —	
a. Guaranty fund (<i>8.98% of deposits; decrease during year, \$500</i>)	841 00
b. Profit and loss (<i>decrease during year, \$128.88</i>)	90 34
Current income: —	
Interest	113 85
	<hr/>
Total Liabilities	<hr/> <hr/> \$10,409 84

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10.30	\$75.00	—	—	\$9.00	\$94.30
Cost per \$1,000 of assets	.99	7.20	—	—	.86	9.05

Gross income received during the year, \$562.07.

Rates on Loans (Average on All, 5.59%).

Real estate loans (average rate, 6 per cent.): 6%, \$4,143.
Other loans (average rate, 4.90 per cent.): 4½%, \$1,500; 5½%, \$1,000.

Number of loans not over \$3,000 each, 15, amounting to \$6,643.
1 real estate loan made during year, amounting to \$300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$180 48
July, 1910, 2%	.	.	.	.	.	197 33
Number of deposits during year, 12, amounting to	.	.	.	.	.	557 92
						<hr/>
						\$935 73
Number of withdrawals during year, 50, amounting to	.	.	.	.	.	3,230 61
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$2,294 88

SCHEDULE OF SECURITIES OWNED.

Public Funds, Notes.	Bank Stocks.
\$1,500 Wals 4½%	Shs.
1,000 Wals 5½%	8 Continental Nl. Bk., Boston
<hr/>	3 Tremont Nl. Bk., Boston
\$2,500	10 Monson Nl. Bk.

DATE OF EXAMINATION, July 5.

WALTHAM SAVINGS BANK, WALTHAM.**702 MAIN STREET.**

Incorporated March 18, 1853. Number of corporators, 94; number of trustees, 12.

ENOS T. LUCE, *President.*GEORGE R. BEAL, *Treasurer*

Board of Trustees: P. P. ADAMS, T. H. ARMSTRONG, H. N. FISHER, C. E. GETCHELL, H. W. HARTWELL,
E. T. LUCE, C. J. MCCORMICK, C. O. MORRILL, A. H. PAUL, NATHAN WARREN, GLEASON WOOD,
J. R. WORCESTER.

Board of Investment: T. H. ARMSTRONG, H. N. FISHER, E. T. LUCE, C. O. MORRILL, NATHAN WARREN.

Deposits draw interest from first day of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 8.30 A.M. to 2.30 P.M.; Saturdays, 8.30 A.M. to 12 M.; also Wednesdays, for deposits only, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$616,000 00	\$580,020 00	\$616,000 00
Railroad bonds and notes	908,000 00	792,920 00	883,950 00
Street railway bonds	37,000 00	36,075 00	37,000 00
American Tel. & Tel. Co. bonds	83,000 00	75,530 00	73,155 00
	<hr/>	<hr/>	<hr/>
	\$1,644,000 00	\$1,484,545 00	\$1,610,105 00
889 loans on real estate (<i>average of each, \$3,003.29</i>)			2,669,928 85
14 loans on personal security,			85,400 00
Bank building and fixtures (<i>estimated value, \$57,000; assessed value, \$48,500</i>)			53,000 00
Taxes, insurance, etc., paid on mortgaged properties			471 21
Premium account			2,000 00
Teller's shorts			1 00
Deposits in national banks or trust companies			67,556 41
Cash and cash items			8,371 69
			<hr/>
Total Assets			\$4,496,834 16
Liabilities.			
Due depositors on 13,613 accounts, averaging \$314.27 each			\$4,278,156 75
(<i>Accounts opened during year, 1,495; closed, 1,494; increase, 1</i>)			
Surplus: —			
a. Guaranty fund (<i>4.91% of deposits; increase during year, \$9,850</i>)			210,250 00
b. Profit and loss (<i>increase during year, \$1,389.40</i>)			7,177 54
Current income: —			
Interest		\$3,572 19	
Less current expenses not charged off	\$1,535 79		
Less local taxes not charged off	816 53		
	<hr/>		
		2,352 32	
			<hr/>
			1,219 87
			<hr/>
Total Liabilities			\$4,496,834 16

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,012.22	\$9,410.62	—	\$269.55	\$2,128.73	\$19,821.12
Cost per \$1,000 of assets	1.78	2.09	—	.06	.47	4.40

Gross income received during the year, \$191,462.34.

Rates on Loans (Average on All, 5.07%).

Real estate loans (average rate, 5.06 per cent.): 4%, \$140,000; 4½%, \$75,000; 5%, \$2,105,028; 5½%, \$2,000; 6%, \$347,900.85.

Personal loans (average rate, 5.46 per cent.): 5%, \$28,600; 5½%, \$35,800; 6%, \$21,000.

Other loans (average rate, 4 per cent.): 4%, \$7,000.

Number of loans not over \$3,000 each, 678, amounting to \$1,063,415.
157 real estate loans made during year, amounting to \$419,812.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year:	April, 1910, 2%	.	.	.	.	\$78,351 78
	Oct., 1910, 2%	.	.	.	.	79,559 39
Number of deposits during year, 16,592, amounting to						821,569 14
						\$979,480 31
Number of withdrawals during year, 11,661, amounting to						764,378 20
Net increase in amount due depositors						\$215,102 11

SCHEDULE OF SECURITIES OWNED.		
Public Funds, Bonds. \$110,000 Cambridge 3½s 25,000 Fall River 3½s 50,000 Kansas City, Mo., 4s 20,000 Milwaukee, Wis., 3½s 9,000 New Bedford 3½s 25,000 Newburyport 3½s 200,000 Pittsburgh, Pa., 3¼s 25,000 Springfield 3½s 22,000 Waltham 3½s 50,000 Waltham 4s 5,000 Enfield, Ct., 3½s 5,000 Lincoln 3½s 14,000 Lincoln 4s	\$10,000 No. Kingstown, R. I., 4s 14,000 Rockport 4s 25,000 Warwick, R. I., 3½s*	\$75,000 Cleveland & Pitts. 3½s 25,000 Delaware & Hudson Co. 4s 80,000 Erie & Pittsburgh 3½s 171,000 Illinois Central 3s 50,000 Illinois Central 3½s 50,000 Michigan Central 3½s 100,000 N. Y., N. H. & H. 3½s 22,000 N. Y., N. H. & H. 4s 100,000 Old Colony 3½s
	Public Funds, Notes. 7,000 Everett 4s \$616,000	Street Railway Bonds. \$37,000 Boston Elevated 4s
Railroad Bonds. \$10,000 Boston, R. B. & L. 4½s 50,000 Boyer Valley 3½s 175,000 C., B. & Q. 3½s		

DATE OF EXAMINATION, November 14, 15.

* A legal investment when made.

WARE SAVINGS BANK, WARE.

BANK STREET.

Incorporated March 5, 1850. Number of corporators, 24; number of trustees, 11.

LEWIS N. GILBERT, *President*.

FREDERICK D. GILMORE, *Treasurer*.

Board of Trustees: W. C. EATON, E. H. GILBERT, J. H. G. GILBERT, L. N. GILBERT, F. D. GILMORE, CALVIN HITCHCOCK, C. C. HITCHCOCK, H. K. HYDE, F. M. SIBLEY, C. E. STEVENS, G. E. TUCKER.

Board of Investment: F. M. SIBLEY, H. K. HYDE, F. D. GILMORE.

Deposits draw interest from the third day of January, April, July and October; dividends are payable January 3 and July 3. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$32,200 00	\$32,712 00	\$32,200 00
Railroad bonds and notes	1,643,000 00	1,682,652 50	1,616,906 25
Street railway bonds	50,000 00	48,750 00	48,000 00
Stocks of banks and trust companies	231,275 00	442,587 00	316,362 17
American Tel. & Tel. Co. bonds	128,000 00	116,480 00	113,530 00
Securities acquired in settlement of indebtedness	64,000 00	28,600 00	28,600 00
	<hr/>	<hr/>	<hr/>
	\$2,148,475 00	\$2,351,781 50	\$2,155,598 42
631 loans on real estate (<i>average of each, \$4,586.37</i>)			2,894,002 14
62 loans on personal security			980,015 23
Bank building and fixtures (<i>estimated value, \$37,000; assessed value, \$21,725</i>)			37,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$17,400</i>)			23,210 00
Taxes, insurance, etc., paid on mortgaged properties			588 92
Premium account			20,500 00
Deposits in national banks or trust companies			52,436 09
Cash			24,653 40
			<hr/>
Total Assets			\$6,183,004 20
			<hr/>
Liabilities.			
Due depositors on 10,464 accounts, averaging \$552.63 each			\$5,782,771 46
(<i>Accounts opened during year, 1,147; closed, 1,086; increase, 81</i>)			
Surplus: —			
a. Guaranty fund (<i>5.13% of deposits; increase during year, \$11,761.10</i>)			297,000 00
b. Profit and loss (<i>increase during year, \$6,364.96</i>)			27,548 81
Current income: —			
a. Interest	\$84,763 92		
b. Rent	1,500 00		
	<hr/>		
Less current expenses not charged off		\$86,263 92	
		5,579 99	
		<hr/>	
			80,683 93
			<hr/>
Total Liabilities			\$6,183,004 20
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$13,072.21	\$9,825.81	\$1,500.00	\$22.50	\$2,980.48	\$27,401.00
Cost per \$1,000 of assets	2.11	1.59	.24	-	.48	4.42

Gross income received during the year, \$286,924.81.

Rates on Loans (Average on All, 4.93%).

Real estate loans (average rate, 5 per cent.): 4%, \$19,076.48; 4½%, \$363,300; 5%, \$2,098,581.09; 5½%, \$412,681.53; 6%, \$363.04.

Personal loans (average rate, 4.74 per cent.): 4¼%, \$2,475; 4½%, \$483,224.54; 4¾%, \$136,000; 5%, \$320,231; 5¼%, \$38,084.69.

Other loans (average rate, 3.65 per cent.): $3\frac{1}{2}\%$, \$10,000; 4%, \$4,400.

Number of loans not over \$3,000 each, 433, amounting to \$566,393.19.

52 real estate loans made during year, amounting to \$234,881.97.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$112,497 56
July, 1910, 2%	.	.	.	.	.	113,503 97
Number of deposits during year, 7,190, amounting to	.	.	.	.	.	693,012 85
						<hr/>
						\$919,014 38
Number of withdrawals during year, 6,306, amounting to	.	.	.	.	.	872,957 92
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$46,056 46

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$12,800 Indianapolis, Ind., 5s 5,000 Lynn 4s Public Funds, Notes. 10,000 Ware 3½s 4,400 Ware 4s <hr/> \$32,200 Railroad Bonds. \$25,000 Boston & Albany 4s 5,000 Boston & Maine 4s 59,000 Boston & Maine 4½s 50,000 Boston, R. B. & L. 4½s 23,000 Burlington & Mo. River 6s 14,000 Cedar Rapids & Mo. R. 7s 50,000 C., B. & Q. 3½s 130,000 C., B. & Q. 4s 85,000 C., B. & Q. 5s 75,000 Chicago, Mil. & St. Paul 4s 60,000 Chic., St. P., M. & O. 6s	\$75,000 Delaware & Hudson 4s 25,000 Illinois Central 4s 50,000 Kal., Alle. & G. R. 5s 25,000 Louisville & Nashville 4s 70,000 Maine Central 7s 4,000 Mil., L. S. & W. 5s 38,000 Mil., L. S. & W. 6s 50,000 N. Y., Lack. & W. 6s 230,000 N. Y., N. H. & H. 3½s 235,000 N. Y., N. H. & H. 4s 13,000 Northw. Union 7s 35,000 Porta., Gr. F. & C. 4½s 25,000 Providence Terminal 4s 20,000 Roma, W. & O. 5s 50,000 Rum. F. & R. Lakes 5s* 102,000 St. J. & L. C. 5s 20,000 Troy & Boston 7s <hr/> \$1,643,000 Street Railway Bonds. \$50,000 Boston Elevated 4s	Bank Stocks. Shs. 5 Graylock Nl. Bk., Adams 5 First Nl. Bk., Amherst 40 Millers R. Nl. Bk., Athol 68 Atlantic Nl. Bk., Boston 117 Merchants Nl. Bk., Boston 81 Nl. Bk. of Commerce, Boston 156 Nl. Bk. of the Republic, Boston 375 Nl. Shawmut Bk., Boston 34 Nl. Union Bk., Boston 15 People's Nl. Bk., Boston 233 Second Nl. Bk., Boston 187 State Nl. Bk., Boston 45 Tremont Nl. Bk., Boston 117 Webster & Atlas Nl. Bk., Boston 75 First Nl. Bk., Easthampton 123 City Nl. Bk., Holyoke 50 Monson Nl. Bk. 10 Southbridge Nl. Bk. 100 Chapin Nl. Bk., Springfield 41 Chicopee Nl. Bk., Springfield 50 Union Trust Co., Springfield 546 Ware Nl. Bk. 25 Worcester Trust Co.
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DATE OF EXAMINATION, December 12, 13.

*** Not now a legal investment.**

WAREHAM SAVINGS BANK, WAREHAM.**MAIN STREET.**

Incorporated April 13, 1847. Number of corporators, 25; number of trustees, 12.

JOHN C. MAKEPEACE, *President.*

FRANK A. BESSE, *Treasurer.*

Board of Trustees: F. A. BESSE, W. S. DELANO, A. R. ELDRIDGE, J. L. ELDRIDGE, E. A. GAMMONS, H. S. GRIFFITH, JUDAH HATHAWAY, JOHN HUXTABLE, A. D. MAKEPEACE, J. C. MAKEPEACE, WILLIAM SAVERY, Jr., G. C. TOBEY.

Board of Investment: G. C. TOBEY, E. A. GAMMONS, JOHN HUXTABLE.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday after the first Monday of January and July. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$121,695 18	\$119,445 18	\$121,695 13
Railroad bonds and notes	203,000 00	192,042 50	198,625 00
Stocks of banks and trust companies	79,900 00	144,263 00	88,968 65
Boston Terminal Co. bonds	25,000 00	24,500 00	25,000 00
American Tel. & Tel. Co. bonds	20,000 00	18,200 00	18,000 00
Securities acquired in settlement of indebtedness	33,062 50	25,575 00	31,875 00
	<hr/>	<hr/>	<hr/>
	\$482,657 68	\$524,025 68	\$484,163 83
286 loans on real estate estate (<i>average of each, \$2,263.71</i>)			647,423 00
39 loans on personal security			227,782 62
Real estate by foreclosure, etc. (<i>assessed value, \$800</i>)			100 00
Deposits in national banks or trust companies			17,045 63
Cash			1,960 94
			<hr/>
Total Assets			\$1,378,476 03
			<hr/>
Liabilities.			
Due depositors on 3,632 accounts, averaging \$344.47 each			\$1,251,142 14
(<i>Accounts opened during year, 730; closed, 636; increase, 94</i>)			
Surplus:—			
a. Guaranty fund (<i>4.99% of deposits; increase during year, \$5,500</i>)			62,500 00
b. Profit and loss (<i>increase during year, \$4,728.58</i>)			44,514 85
Current income:—			
Interest		\$21,313 42	
Less current expenses not charged off		994 39	
		<hr/>	<hr/>
			20,319 03
			<hr/>
Total Liabilities			\$1,378,476 03
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,210.63	\$2,100.00	\$675.00	-	\$534.68	\$5,520.31
Cost per \$1,000 of assets	1.60	1.52	.49	-	.39	4.00

Gross income received during the year, \$60,703.33.

Rates on Loans (Average on All, 4.98%).

Real estate loans (average rate, 5.10 per cent.): 4%, \$8,000; 4½%, \$1,800; 5%, \$560,996; 5½%, \$2,500; 6%, \$74,127.
Personal loans (average rate, 4.94 per cent.): 4¾%, \$105,000; 5%, \$98,232.62; 5½%, \$20,000; 6%, \$4,550.
Other loans (average rate, 4.02 per cent.): 3¾%, \$16,000; 4%, \$41,195.18; 4½%, \$7,500; 5%, \$2,000.

Number of loans not over \$3,000 each, 290, amounting to \$330,108.18.
55 real estate loans made during year, amounting to \$102,927.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$22,094 28
July, 1910, 2%	.	.	.	.	.	23,046 70
Number of deposits during year, 4,416, amounting to	.	.	.	.	.	281,440 01
						<hr/>
						\$326,580 99
Number of withdrawals during year, 2,305, amounting to	.	.	.	.	.	248,340 35
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$78,240 64

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Bank Stocks.
\$10,000 Everett 4s	\$20,000 Boston & Maine 4s	Sha.
15,000 St. Louis, Mo., 3½s	5,000 Boston & Providence 4s	3 Andover Nl. Bk.
30,000 Norwich, Ct., 3½s	20,000 Cleve. & Pittsburgh 3½s	41 Atlantic Nl. Bk., Boston
	10,000 Concord & Montreal 4s	131 Boylston Nl. Bk., Boston
	5,000 Connecticut River 4s	100 Merchants Nl. Bk., Boston
	10,000 Fitchburg 4½s	50 Nl. Bk. of Commerce, Boston
	25,000 Illinois Central 3½s	25 Nl. Bk. of the Republic, Boston
	12,000 Maine Central 4s	80 Nl. Shawmut Bk., Boston
	11,000 Maine Central 7s	74 Second Nl. Bk., Boston
	10,000 Me. Cent. & E. & N. A. 4s	66 Webster & Atlas Nl. Bk., Boston
	20,000 N. Y., N. H. & H. 3½s	50 Falmouth Nl. Bk.
	30,000 N. Y., N. H. & H. 4s†	25 Merchants Nl. Bk., New Bedford
	15,000 Old Colony 4s	179 Nl. Bk. of Wareham
	10,000 Wor., Nashua & R. 4s	
<hr/>	<hr/>	
\$121,686	\$203,000	

DATE OF EXAMINATION, June 27, 28, 29, 30, July 1, 2.

† Not a legal investment.

WARREN SAVINGS BANK, WARREN.

MAIN STREET.

Incorporated February 24, 1882. Number of corporators, 44; number of trustees, 11.

WILLIAM A. JENKS, *President.*

FREDERICK W. KIMBALL, *Treasurer.*

Board of Trustees: C. B. BLAIR, E. J. BUCK, MARCUS BURROUGHS, W. F. CURTIS, J. M. DRAKE, EDWARD FAIRBANKS, J. G. HASTINGS, W. A. JENKS, F. W. KIMBALL, I. E. MOORE, G. E. TARBELL

Board of Investment: EDWARD FAIRBANKS, E. J. BUCK, MARCUS BURROUGHS, F. W. KIMBALL, I. E. MOORE.

Deposits draw interest from the first day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 1 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$19,170 00	\$19,170 00	\$18,815 00
Railroad bonds and notes	210,000 00	197,325 00	206,230 00
Stocks of banks and trust companies	4,010 00	4,968 00	4,195 00
American Tel. & Tel. Co. bonds	10,000 00	9,100 00	9,050 00
	<hr/>	<hr/>	<hr/>
	\$243,180 00	\$230,563 00	\$238,290 00
196 loans on real estate (<i>average of each, \$2,436.86</i>)			477,625 12
6 loans on personal security			3,675 00
Deposits in national banks or trust companies			28,683 98
Cash			3,196 66
			<hr/>
Total Assets			<u>\$751,470 76</u>

Liabilities.

Due depositors on 2,212 accounts, averaging \$318.87 each			\$705,359 39
(Accounts opened during year, 309; closed, 150; increase, 59)			
Surplus: —			
a. Guaranty fund (4.30% of deposits; increase during year, \$3,486.98)			30,344 61
b. Profit and loss (increase during year, \$249.17)			13,164 82
Current income: —			
Interest		\$2,794 43	
Less current expenses not charged off		192 69	
		<hr/>	2,601 74
			<hr/>
Total Liabilities			<u>\$751,470 76</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,122.29	\$1,500.00	\$300.00	\$51.45	\$193.04	\$3,166.78
Cost per \$1,000 of assets	1.49	1.99	.40	.07	.26	4.21

Gross income received during the year, \$33,831.53.

Rates on Loans (Average on All, 5.05%).

Real estate loans (average rate, 5.05 per cent.): 5%, \$437,262.30; 5½%, \$26,942.82; 6%, \$13,420.
Personal loans (average rate, 6 per cent.): 6%, \$3,675.
Other loans (average rate, 4.87 per cent.): 3½%, \$1,970; 4%, \$1,200; 5%, \$30,000.

Number of loans not over \$3,000 each, 156, amounting to \$260,027.50.
21 real estate loans made during year, amounting to \$56,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$13,802 25
Oct., 1910, 2%	.	.	.	.	.	13,483 23
Number of deposits during year, 1,541, amounting to	.	.	.	.	.	101,971 49
						\$128,756 97
Number of withdrawals during year, 1,340, amounting to	.	.	.	.	.	103,214 16
Net increase in amount due depositors	.	.	.	.	.	\$25,542 81

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Railroad Notes.
\$10,000 Massachusetts 3½s	\$15,000 Boston & Albany 4s	\$30,000 N. Y., N. H. & H. 5s†
6,000 Somerville 4s	5,000 Boston & Lowell 4s	
	20,000 Boston & Maine 4s	\$210,000
	20,000 C., B. & Q. 3½s	
	20,000 Fitchburg 4s	Bank Stocks.
	10,000 Illinois Central 3s	Sha.
	10,000 Illinois Central 3½s	3 Nl. Bk. of Commerce, Boston
	15,000 Maine Central 4s	6 Tremont Nl. Bk., Boston
	20,000 Maine Central 4½s	2 Webster & Atlas Nl. Bk., Boston
Public Funds, Notes.	25,000 N. Y., N. H. & H. 3½s	3 Conway Nl. Bk.
1,970 Warren 3½s	10,000 N. Y., N. H. & H. 4s	10 City Nl. Bk., Holyoke
1,200 Warren 4s	10,000 N. Y. C. & H. R. 3½s	10 Hadley Falls Nl. Bk., Holyoke
\$19,170		10 Home Nl. Bk., Holyoke

DATE OF EXAMINATION, September 27, 28.

† Not a legal investment.

WARREN FIVE CENTS SAVINGS BANK, PEABODY.

22 MAIN STREET.

Incorporated April 28, 1854. Number of corporators, 35; number of trustees, 20.

ARTHUR F. POOLE, *President*.

ALBERT H. MERRILL, *Treasurer*.

Board of Trustees: G. S. CURTIS, H. K. FOSTER, B. G. HALL, W. H. HILL, JOSEPH JACOBS, W. T. LEE, J. A. LORD, A. H. MERRILL, B. N. MOORE, W. F. MUNROE, P. H. O'CONOR, FRANKLIN OSBORN, A. F. POOLE, A. F. POOR, LEVI PRESTON, ALONZO RADDIN, W. F. SAWYER, G. E. SPAULDING, J. J. THORNDIKE, G. R. UNDERWOOD.

Board of Investment: A. F. POOLE, G. E. SPAULDING, LEVI PRESTON, W. F. SAWYER, W. F. MUNROE.

Deposits draw interest from the third Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 8.30 A.M. to 1.15 P.M.; also Saturdays, 7 to 9 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$473,500 00	\$477,767 50	\$472,990 00
Railroad bonds and notes	553,000 00	569,945 00	551,337 50
Street railway bonds	95,000 00	97,712 50	95,000 00
Stocks of banks and trust companies	79,330 00	180,249 00	80,225 00
American Tel. & Tel. Co. bonds	57,000 00	51,870 00	51,961 25
Securities acquired in settlement of indebtedness	28,500 00	4,275 00	4,276 00
	<hr/>	<hr/>	<hr/>
	\$1,286,330 00	\$1,381,819 00	\$1,255,789 75
429 loans on real estate (<i>average of each, \$4,356.84</i>)			1,869,084 00
38 loans on personal security			637,147 93
Bank building and fixtures (<i>estimated value, \$38,000; assessed value, \$32,000</i>)			28,000 00
Taxes, insurance, etc., paid on mortgaged properties			321 64
Deposits in national banks or trust companies			54,985 18
Cash and cash items			5,973 15
			<hr/>
Total Assets			<u><u>\$3,851,301 65</u></u>
 Liabilities.			
Due depositors on 7,741 accounts, averaging \$444.83 each			\$3,443,474 02
(<i>Accounts opened during year, 1,287; closed, 962; increase, 325</i>)			
Surplus: —			
a. Guaranty fund (<i>4.91% of deposits; increase during year, \$10,000</i>)			169,000 00
b. Profit and loss (<i>increase during year, \$11,373.41</i>)			166,841 66
Current income: —			
Interest			71,985 97
			<hr/>
Total Liabilities			<u><u>\$3,851,301 65</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,199.68	\$6,083.28	\$1,000.00	\$207.50	\$1,784.55	\$16,275.01
Cost per \$1,000 of assets	1.87	1.58	.26	.05	.46	4.22

Gross income received during the year, \$173,484.05.

Rates on Loans (Average on All, 4.89%).

Real estate loans (average rate, 4.95 per cent.): 4¼%, \$31,000; 4½%, \$230,000; 4¾%, \$20,000; 5%, \$1,509,854; 5½%, \$69,755; 6%, \$8,475.
Personal loans (average rate, 4.71 per cent.): 4½%, \$352,000; 4¾%, \$87,500; 5%, \$160,500; 5½%, \$25,000; 6%, \$12,147.93.

Number of loans not over \$3,000 each, 266, amounting to \$343,866.75.
61 real estate loans made during year, amounting to \$255,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$62,644 29
May, 1910, 2%	.	.	.	.	.	64,602 43
Number of deposits during year, 9,784, amounting to	.	.	.	.	.	585,000 05
						\$712,246 77
Number of withdrawals during year, 5,589, amounting to	.	.	.	.	.	515,687 58
						\$196,559 19
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$5,000 Aroostook Co., Me., 4½s 8,000 Essex Co. 4s 8,000 Beverly 4s 15,000 Boston 3½s 13,000 Brockton 4s 5,000 Chelsea 3½s 2,000 Dayton, O., 5s* 12,000 Dubuque, Ia., 4s 8,000 Fall River 3½s 30,000 Fall River 4s 10,000 Fort Wayne, Ind., 3½s 15,000 Fort Wayne, Ind., 4½s 8,000 Grand Rapids, Mich., 4½s 10,000 Holyoke 4s 30,000 Kansas City, Mo., 4½s 9,000 Lewiston, Me., 4s 25,000 Milwaukee, Wis., 4s 10,000 Milwaukee, Wis., 5s 15,000 New Bedford 4s 6,000 Peoria, Ill., 4s* 17,000 Pittsfield 4s 5,000 Saginaw, Mich., 4s* 10,000 Saginaw, Mich., 4½s* 5,000 Schenectady, N. Y., 4s* 13,000 Scranton, Pa., 4½s 10,000 Springfield, O., 5s 9,000 Stamford, Ct., 3½s 10,000 St. Louis, Mo., 3.65% 30,000 Superior, Wis., 4½s 5,000 Terre Haute, Ind., 4s 15,000 Waterbury, Ct., 4s	 \$28,000 Worcester 4s 10,000 Arlington 4s 12,000 Attleboro 4s 4,500 Norwood 4s 30,000 Peabody 4s 8,000 Stoughton 4s 8,000 Van Buren, Me. (W.D.), 4s \$473,500 Railroad Bonds. \$30,000 Bangor & Aroostook 5s 10,000 Boston & Albany 3½s 40,000 Boston & Maine 4½s 10,000 Boston & N. Y. Air L. 4s 25,000 C., B. & Q. 4s 10,000 Ch., Mil. & St. Paul 6s 50,000 Chicago & Northwest. 4s 10,000 Cleveland & Pitts. 4½s 20,000 Conn. & Pass. Rivers 4s 8,000 Dexter & Piscataquis 4s 50,000 Fitchburg 4s 30,000 Fremont, E. & Mo. V. 6s 25,000 Mil., L. S. & West. 5s 15,000 N. Y. C. & H. R. 3½s 35,000 N. Y. & N. E. Term. 4s 40,000 N. Y., N. H. & H. 4s 10,000 Old Colony 4s 10,000 Penobscot Sh. Line 4s 20,000 Portland & R. Falls 4s 35,000 P., Gr. F. & Con. 4½s	 \$5,000 St. Johns. & Lake C. 5s 30,000 St. Paul & Sioux City 6s 15,000 Upper Coos 4½s 20,000 Wor., Nashua & R. 4s \$553,000 Street Railway Bonds. \$50,000 Boston Elevated 4½s 10,000 Lynn & Boston 5s* 35,000 West End 4½s \$95,000 Bank Stocks. Shs. 107 Atlantic Nl. Bk., Boston 50 Eliot Nl. Bk., Boston 66 First Nl. Bk., Boston 50 Merchants Nl. Bk., Boston 22 Mt. Vernon Nl. Bk., Boston 50 Nl. Bk. of the Republic, Boston 18 Second Nl. Bk., Boston 200 Nl. Shawmut Bk., Boston 33 State Nl. Bk., Boston 50 Tremont Nl. Bk., Boston 97 Webster & Atlas Nl. Bk., Boston 48 Nl. Grand Bk., Marblehead 80 Warren Nl. Bk., Peabody 9 Nl. Exchange Bk., Salem 11 Merchants Nl. Bk., Salem
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DATE OF EXAMINATION, October 19, 20, 21, 22.

* Legal investments when made.

WARREN INSTITUTION FOR SAVINGS, BOSTON.

25 MAIN STREET (CHARLESTOWN DISTRICT).

Incorporated February 21, 1829. Number of corporators, 117; number of trustees, 19.

CHARLES R. LAWRENCE, *President*.

FRANK D. BROWN, *Treasurer*.

Board of Trustees: JAMES ADAMS, F. B. AUSTIN, J. W. AUSTIN, F. J. BARTLETT, H. W. BRAGG, H. H. CHANDLER, C. F. FAIRBANKS, C. E. FITZ, G. A. KETTEL, C. R. LAWRENCE, I. S. PALMER, A. R. ROBERTSON, C. P. SAMPSON, G. N. SWALLOW, EVERETT TORREY, N. F. TUFTS, H. K. WHITE, J. H. WHITMAN, B. F. WILD.

Board of Investment: C. R. LAWRENCE, J. H. WHITMAN, H. H. CHANDLER, G. N. SWALLOW, JAMES ADAMS, J. W. AUSTIN, F. J. BARTLETT.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 3 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$2,111,200 00	\$2,047,350 00	\$2,111,200 00
Railroad bonds and notes	1,615,000 00	1,548,650 00	1,615,000 00
Street railway bonds	100,000 00	98,000 00	100,000 00
Stocks of banks and trust companies	71,990 00	164,878 00	73,055 00
Boston Terminal Co. bonds	100,000 00	98,000 00	100,000 00
American Tel. & Tel. Co. bonds	100,000 00	91,000 00	91,687 50
	<u>\$4,098,190 00</u>	<u>\$4,047,878 00</u>	<u>\$4,090,942 50</u>
867 loans on real estate (<i>average of each, \$5,931.38</i>)		\$5,174,512 04	
Less amount due on uncompleted loans		32,000 00	
			<u>5,142,512 04</u>
87 loans on personal security			2,454,300 00
Bank building and fixtures (<i>estimated value, \$45,000; assessed value, \$49,000</i>)			34,500 00
Real estate by foreclosure, etc. (<i>assessed value, \$7,300</i>)			5,626 63
Taxes, insurance, etc., paid on mortgaged properties			253 12
Teller's shorts			36 30
Deposits in national banks or trust companies			326,146 23
Cash and cash items			13,213 96
			<u>12,067,530 78</u>
Total Assets			<u><u>\$12,067,530 78</u></u>
Liabilities.			
Due depositors on 20,505 accounts, averaging \$538.09 each			\$11,033,621 12
(<i>Accounts opened during year, 1,338; closed, 1,511; decrease, 173</i>)			
Surplus: —			
a. Guaranty fund (<i>4.93% of deposits; increase during year, \$10,319</i>)			544,180 00
b. Profit and loss (<i>increase during year, \$4,786.29</i>)			460,376 79
Current income: —			
Interest		\$31,855 83	
Less current expenses not charged off	\$1,806 67		
Less State or local taxes not charged off	695 79		
	<u>2,502 46</u>		
			<u>20,352 87</u>
Total Liabilities			<u><u>\$12,067,530 78</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total
Amount paid for	\$26,959.68	\$21,268.30	\$199.11	\$82.20	\$3,233.57	\$51,742.86
Cost per \$1,000 of assets	2.23	1.76	.02	.01	.27	4.29

Gross income received during the year, \$489,816.57.

Rates on Loans (Average on All, 4.48%).

Real estate loans (average rate, 4.35 per cent.): 3½%, \$426,000; 3¼%, \$360,000; 4%, \$1,880,505; 4¼%, \$48,000; 4⅓%, \$28,000; 4½%, \$734,700; 5%, \$1,602,112.04; 5½%, \$36,295; 6%, \$26,900.
Personal loans (average rate, 4.69 per cent.): 4⅓%, \$50,000; 4½%, \$1,257,600; 4¾%, \$25,000; 4¾%, \$350,000; 4⅞%, \$50,000; 5%, \$686,700; 5¼%, \$35,000.
Other loans (average rate, 3.66 per cent.): 3.10%, \$16,700; 3.15%, \$100,000; 3¼%, \$5,000; 3.60%, \$10,000; 3.80%, \$10,000; 3.90%, \$25,000; 3.95%, \$40,000; 4%, \$111,500; 4¼%, \$10,000.

Number of loans not over \$3,000 each, 610, amounting to \$887,285.
93 real estate loans made during year, amounting to \$501,220.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$211,699 33
Oct., 1910, 2%	.	.	.	.	.	211,500 00
Number of deposits during year, 11,216, amounting to	.	.	.	.	.	1,042,557 00
						<hr/>
						\$1,465,756 33
Number of withdrawals during year, 12,376, amounting to	.	.	.	.	.	1,264,786 64
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$200,969 69

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		
\$300,000 Massachusetts 3s	\$10,000 Lowell 3.90%	\$50,000 Illinois Central 3½s
250,000 Massachusetts 3½s	10,000 Marlboro 3.60%	50,000 Illinois Central 4s
250,000 Boston 4s	70,000 Somerville 4s	50,000 Minnesota & Iowa 3½s
50,000 Brockton 3½s	16,700 Brookline 3.10%	100,000 New England 4s
50,000 Brockton 4s	100,000 Brookline 3.15%	200,000 N. Y. C. & H. R. 3½s
80,000 Cambridge 3½s	30,000 Methuen 4s	110,000 Old Colony 4s
50,000 Chelsea 4s	10,000 Natick 3.80%	100,000 Vermont & Mass. 3½s
55,000 Everett 4s	20,000 Natick 3.95%	50,000 Wor., Nashua & R. 4s
91,000 Haverhill 4s	5,000 Plainville 4s	
80,000 Kansas City, Mo., 4s	10,000 Saugus 4½s	<hr/>
81,000 Lynn 4s	15,000 Spencer 3.90%	\$1,615,000
34,000 Somerville 4s	6,500 Revere 4s	
64,000 Taunton 4s		
50,000 Braintree 4s	\$2,111,200	Street Railway Bonds.
10,000 Brookline 3.40%		\$100,000 West End 4s
30,000 Brookline 3½s	Railroad Bonds.	
16,000 Canton 4s	\$125,000 Boston & Albany 4s	Bank Stocks.
50,000 Cranston, R. I., 4s	100,000 Boston & Maine 4s	Shs.
10,000 Mansfield 4s	30,000 Boston & Maine 4½s	158 Eliot Nl. Bk., Boston
53,000 Milton 3½s	50,000 Boston & Providence 4s	37 First Nl. Bk., Boston
25,000 Peabody 3½s	50,000 Boyer Valley 3½s	83 Nl. Shawmut Bk., Boston
55,000 Reading 4s	225,000 C., B. & Q. 4s	200 Nl. Union Bk., Boston
100,000 Weymouth 4s	100,000 Chic. & Northwest. 3½s	9 Old Colony Trust Co., Boston
Public Funds, Notes.	50,000 Concord & Montreal 4s	43 Second Nl. Bk., Boston
5,000 Chelsea 3½s	50,000 Conn. & Pass. Rivers 4s	138 State Nl. Bk., Boston
30,000 Chicopee 3.95%	25,000 Erie & Pittsburgh 3½s	54 Tremont Nl. Bk., Boston
	100,000 Fitchburg 4s	33 Webster & Atlas Nl. Bk., Boston
		21 Naumkeag Nl. Bk., Salem

WASHINGTON SAVINGS INSTITUTION, LOWELL.

267 CENTRAL STREET.

Incorporated May 23, 1892. Number of corporators, 28; number of trustees, 14.

JOHN J. HOGAN, *President*.

THOMAS H. MURPHY, *Treasurer*.

Board of Trustees: C. E. COLLINS, P. F. CONATON, R. E. CROWLEY, J. E. DEURY, WILLIAM FARRELL, C. H. HANSON, G. M. HARRIGAN, J. J. HOGAN, J. H. KELLEY, T. C. LEE, J. W. McEVOT, JOSEPH MARIN, PATRICK O'HEARN, PAUL VIGEANT.

Board of Investment: J. J. HOGAN, P. F. CONATON, R. E. CROWLEY, C. H. HANSON, G. M. HARRIGAN, T. C. LEE, PATRICK O'HEARN.

Deposits draw interest from the second Saturday of February, May, August and November; dividends are payable the second Saturday of February and August. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$158,809 00	\$158,872 00	\$158,368 70
Railroad bonds and notes	259,000 00	245,960 00	256,840 38
Street railway bonds	7,000 00	7,017 50	7,000 00
American Tel. & Tel. Co. bonds	30,000 00	27,300 00	27,850 00
	<u>\$454,809 00</u>	<u>\$439,149 50</u>	<u>\$450,059 08</u>
629 loans on real estate (<i>average of each \$2,265.95</i>)			1,425,285 00*
17 loans on personal security			155,750 00
Furniture and fixtures			2,612 50
Real estate by foreclosure, etc. (<i>assessed value, \$2,000</i>)			1,850 00
Taxes, insurance, etc., paid on mortgaged properties			758 19
Deposits in national banks or trust companies			31,401 31
Cash and cash items			3,817 18
Total Assets			<u><u>\$2,071,533 26</u></u>
Liabilities.			
Due depositors on 5,310 accounts, averaging \$377.05 each			\$2,002,134 03
(<i>Accounts opened during year, 1,061; closed, 926; increase, 135</i>)			
Surplus: —			
a. Guaranty fund (<i>2.40% of deposits; increase during year, \$6,000</i>)			48,000 00
b. Profit and loss (<i>increase during year, \$6,025.39</i>)			7,272 13
Current income: —			
Interest		\$15,389 81	
Less current expenses not charged off		1,262 71	
		<u>14,127 10</u>	
Total Liabilities			<u><u>\$2,071,533 26</u></u>

* This amount exceeds the legal limit; since corrected.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,163.15	\$3,786.98	\$945.00	\$313.00	\$1,583.03	\$9,741.16
Cost per \$1,000 of assets	1.53	1.83	.46	.15	.74	4.71

Gross income received during the year, \$93,415.93.

Rates on Loans (Average on All, 4.93%).

Real estate loans (average rate, 4.99 per cent.): 4¼%, \$6,000; 4½%, \$111,500; 5%, \$1,263,585; 6%, \$44,200.
Personal loans (average rate, 5.02 per cent.): 5%, \$151,975; 6%, \$3,775.
Other loans (average rate, 4 per cent.): 3.30%, \$1,500; 3½%, \$10,875; 3¾%, \$3,448; 4%, \$57,060; 4¼%, \$28,176.

Number of loans not over \$3,000 each, 546, amounting to \$746,761.
93 real estate loans made during year, amounting to \$236,075.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1910, 1¼%	.	.	.	.	.	\$33,054	79
Aug., 1910, 1¼%	.	.	.	.	.	33,543	50
Number of deposits during year, 8,150, amounting to	.	.	.	.	.	501,167	92
						\$567,766	21
Number of withdrawals during year, 6,211, amounting to	.	.	.	.	.	533,069	54
Net increase in amount due depositors	.	.	.	.	.	\$34,696	67

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	\$38,000 Dracut 4s	\$2,000 C., B. & Q. 5s
\$21,000 Massachusetts 3½s	15,000 Framingham 4s	15,000 Chicago & Northwest. 4s
28,100 Lowell 4s		25,000 Fitchburg 4s
8,650 Lowell 4½s	\$158,809	10,000 Illinois Central 3s
		30,000 Illinois Central 3½s
Public Funds, Notes.	Railroad Bonds.	10,000 Illinois Central 4s
1,500 Lowell 3.30%	\$10,000 Boston & Albany 4s	30,000 N. Y., N. H. & H. 4s
10,875 Lowell 3½s	25,000 Boston & Lowell 4s	
3,448 Lowell 3¾s	64,000 Boston & Maine 4s	\$259,000
4,000 Lowell 4s	10,000 Boston & N. Y. A. L. 4s	Street Railway Bonds.
28,176 Lowell 4¼s	20,000 C., B. & Q. 3½s	\$7,000 West End 4½s
	8,000 C., B. & Q. 4s	

DATE OF EXAMINATION, October 10, 11, 13.

WATERTOWN SAVINGS BANK, WATERTOWN.
56 MAIN STREET.

Incorporated April 18, 1870. Number of corporators, 29; number of trustees, 14.

JULIAN A. MEAD, President. JOHN F. GREEN, Treasurer.

Board of Trustees: A. O. DAVIDSON, S. S. GLEASON, J. F. KELLEHER, J. A. MEAD, W. M. OTIS, H. W. OTIS, C. Q. PIERCE, CHARLES RUSSELL, H. H. SAWYER, B. M. SHAW, W. B. SNOW, C. W. STONE, J. B. WOODWARD, G. S. WRIGHT.

Board of Investment: J. A. MEAD, H. H. SAWYER, G. S. WRIGHT.

Deposits draw interest from the first Thursday of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; also Thursdays from 7 to 8.45 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$135,800 00	\$134,320 00	\$139,330 50
Railroad bonds and notes	253,000 00	229,422 50	257,700 00
Street railway bonds	63,000 00	63,625 00	67,000 00
Stocks of banks and trust companies	4,200 00	15,120 00	6,800 00
Boston Terminal Co. bonds	40,000 00	39,200 00	44,000 00
American Tel. & Tel. Co. bonds	10,000 00	9,100 00	9,300 00
	\$506,000 00	\$490,787 50	\$524,130 50
329 loans on real estate (average of each, \$2,681.71)		\$889,334 00	
Less amount due on uncompleted loans		7,050 00	
			882,284 00
3 loans on personal security			24,600 00
Bank building and fixtures (estimated value, \$38,445.46; assessed value, \$28,350)			30,000 00
Real estate by foreclosure, etc. (assessed value, \$6,555)			9,728 82
Taxes, insurance, etc., paid on mortgaged properties			602 06
Deposits in national banks or trust companies			22,958 44
Cash			6,626 50
Total Assets			\$1,500,930 32
Liabilities.			
Due depositors on 4,281 accounts, averaging \$331.74 each			\$1,420,190 31
(Accounts opened during year, 621; closed, 514; increase, 107)			
Surplus: —			
a. Guaranty fund (4.16% of deposits; increase during year, \$3,502.92)			50,063 96
b. Profit and loss (decrease during year, \$5,300.36)			21,930 93
Current income: —			
a. Interest	\$167 76		
b. Bank building income	65 49		
		\$233 25	
Less current expenses not charged off		488 13	
			254 85*
Total Liabilities			\$1,500,930 32

* Deficit.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,288.06	\$4,571.35	\$750.00	\$23.36	\$1,072.90	\$8,705.67
Cost per \$1,000 of assets	1.52	3.04	.50	.01	.71	5.78

Gross income received during the year, \$65,320.17.

Rates on Loans (Average on All, 5%)

Real estate loans (average rate, 5.01 per cent.): 4½%, \$39,000; 5%, \$795,784; 5½%, \$34,600; 6%, \$12,900.
Personal loans (average rate, 4.74 per cent.): 4½%, \$20,000; 5½%, \$2,100; 6%, \$2,500.

Number of loans not over \$3,000 each, 250, amounting to \$417,234.
59 real estate loans made during year, amounting to \$159,250.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 1¾%	.	.	.	.	.	\$22,729 48
Oct., 1910, 1¾%	.	.	.	.	.	23,134 20
Number of deposits during year, 5,755, amounting to	.	.	.	.	.	296,582 07
						<hr/> \$342,445 75
Number of withdrawals during year, 3,531, amounting to	.	.	.	.	.	285,774 07
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$56,671 68

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$10,000 Massachusetts 3½s	\$10,000 Arcostock North. 5s	\$10,000 Boston Elevated 4s
9,800 Brockton 3½s	10,000 Bangor & Arcostock 5s	3,000 Lowell & Suburban 5s*
10,000 Dayton, O., 3½s*	13,000 Boston & Maine 4s	25,000 Lynn & Boston 5s*
10,000 Dubuque, Ia., 4s	35,000 C., B. & Q. 3½s	25,000 West End 4s
10,000 Kansas City, Mo., 4½s	10,000 Fitchburg 4s	
10,000 Minneapolis, Minn., 4½s	20,000 Illinois Central 3s	\$63,000
18,000 Belmont 4s	45,000 Illinois Central 3½s	
8,000 Concord 4s	10,000 Illinois Central 4s	
20,000 Watertown 3½s	20,000 Minn. & Iowa 3½s	
15,000 Augusta, Me. (W. D.), 4s	15,000 N. Y. & N. E. 4s	
15,000 Kennebec, Me. (W. D.), 3½s	45,000 N. Y., N. H. & H. 3½s	
	10,000 Old Colony 3½s	
\$135,800	10,000 Old Colony 4s	
	<hr/> \$253,000	

Bank Stocks.

Shs.
42 Nl. Shawmut Bk. Boston

DATE OF EXAMINATION, March 18.

* Legal investments when made.

WEBSTER FIVE CENTS SAVINGS BANK, WEBSTER.**104 MAIN STREET.**

Incorporated March 16, 1868. Number of corporators, 73; number of trustees, 12.

JOHN M. CRAWFORD, *President.*FREDERICK W. JOHNSON, *Treasurer.*

Board of Trustees: J. L. BARNES, J. M. CRAWFORD, JOSEPH CRAWFORD, C. P. DAVIS, J. W. DOBBIE, L. R. EDDY, JOHN FLINT, A. R. GREELEY, J. R. HASKELL, W. W. HOLMES, N. T. HURLBUT, JAMES MAGUIRE, MAURICE MAYNARD, L. E. PATTISON, PHILIP PEARL, C. E. POWERS, H. E. SMITH, 2d, B. A. WAKEFIELD.

Board of Investment: J. M. CRAWFORD, J. W. DOBBIE, A. R. GREELEY, W. W. HOLMES, C. E. POWERS.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M. also Fridays, 6.30 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$119,850 00	\$119,208 25	\$119,550 00
Railroad bonds and notes	711,000 00	692,770 00	706,470 00
Street railway bonds	51,000 00	51,225 00	51,000 00
Stocks of banks and trust companies	18,600 00	25,040 00	18,600 00
American Tel. & Tel. Co. bonds	40,000 00	36,400 00	37,487 50
Securities acquired in settlement of indebtedness	69,650 00	23,078 30	23,078 30
	<hr/>	<hr/>	<hr/>
	\$1,010,100 00	\$947,721 55	\$956,185 80
766 loans on real estate (<i>average of each, \$1,660.89</i>)			1,272,244 76
63 loans on personal security			271,147 00
Bank building and fixtures (<i>estimated value, \$35,000; assessed value, \$28,800</i>)			30,000 00
Premium account			126 94
Deposits in national banks or trust companies			37,318 59
Cash and cash items			1,732 45
			<hr/>
Total Assets			\$2,568,755 54
			<hr/>
Liabilities.			
Due depositors on 6,286 accounts, averaging \$371.24 each			\$2,333,646 37
(<i>Accounts opened during year, 717; closed, 497; increase, \$20</i>)			
Surplus: —			
a. Guaranty fund (<i>5.04% of deposits; increase during year, \$6,000</i>)			117,670 00
b. Profit and loss (<i>increase during year, \$5,898.95</i>)			76,878 45
Current income: —			
a. Interest	\$41,334 77		
b. Rent	1,452 32		
	<hr/>		
Less current expenses not charged off	\$1,998 37		
Less State or local taxes not charged off	228 00		
	<hr/>		
		\$42,787 09	
		<hr/>	
		2,226 37	
		<hr/>	
			40,560 72
			<hr/>
Total Liabilities			\$2,568,755 54
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,959.51	\$3,555.30	\$500.00	\$146.80	\$693.27	\$9,854.88
Cost per \$1,000 of assets	1.93	1.38	.19	.06	.27	3.83

Gross income received during the year, \$118,833.25.

Rates on Loans (Average on All, 4.94%).

Real estate loans (average rate, 4.96 per cent.): 4½%, \$97,500; 5%, \$1,174,744.76.
Personal loans (average rate, 4.95 per cent.): 4½%, \$40,000; 4¾%, \$55,000; 5%, \$143,867; 5¼%, \$2,500; 5½%, \$18,575; 6%, \$11,205.
Other loans (average rate, 4.58 per cent.): 4%, \$12,250; 4½%, \$5,000; 5%, \$18,000.

Number of loans not over \$3,000 each, 699, amounting to \$788,564.76.
122 real estate loans made during year, amounting to \$212,855.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$43,429 63
July, 1910, 2%	.	.	.	.	.	44,491 60
Number of deposits during year, 5,524, amounting to	.	.	.	.	.	375,024 23
						\$462,945 46
Number of withdrawals during year, 4,101, amounting to	.	.	.	.	.	390,327 67
Net increase in amount due depositors	.	.	.	.	.	\$72,617 79

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$10,000 Bay City, Mich., 4s* 5,000 Fall River 3½s 10,000 Haverhill 4s 15,000 Kansas City, Mo., 4s 6,000 Malden 4s 10,000 St. Joseph, Mo., 4s 5,400 Syracuse, N. Y., 4½s 12,200 Troy, N. Y., 4½s 21,000 Webster 4s	 \$23,000 Boston & Maine 4½s 5,000 Boston & N. Y. A. L. 4s 20,000 Boston, R. B. & Lynn 4½s 5,000 C., B. & Q. 3½s 70,000 C., B. & Q. 4s 5,000 Chic., Mil. & St. Paul 4s 15,000 Chicago & North. 4s 6,000 Chicago & Northw. 7s 15,000 Concord & Montreal 4s 25,000 Conn. River 3½s 15,000 Delaware & Hudson 4s 5,000 Fitchburg 3½s 35,000 Fitchburg 4s 5,000 Fitchburg 4½s 9,000 Hannibal & St. Joseph 6s 40,000 Illinois Central 3½s 20,000 Illinois Central 4s 10,000 Maine Central 4½s 4,000 Maine Central 7s 10,000 Me. Cent. & E. & No. A. 4s 25,000 New England 4s 5,000 N. Y., N. H. & H. 3½s 60,000 N. Y., N. H. & H. 4s 25,000 Northern Me. Seaport 5s 17,000 Norwich & Worcester 4s 10,000 Portland & Ogdensb. 4½s	 \$10,000 Princeton & No. West 3½s 25,000 St. Johnsbury & L. C. 5s 5,000 Upper Coos 4s 10,000 Upper Coos 4½s 32,000 Washington Co. 3½s 20,000 Worc., Nash. & R. 4s Railroad Notes. 10,000 N. Y., N. H. & H. 5s† \$711,000 Street Railway Bonds. \$31,000 Boston Elevated 4s 20,000 Lynn & Boston 5s* \$51,000 Bank Stocks. Sha. 10 First Nl. Bk., Newburyport 15 First Nl. Bk., Norwich, Conn. 161 First Nl. Bk., Webster
Public Funds, Notes. 2,000 Dudley 4s 5,280 Everett 4s 5,000 Webster 4s 5,000 Webster 4½s 8,000 Webster 5s		
\$119,880		
Railroad Bonds. \$65,000 Boston & Albany 4s 30,000 Boston & Maine 3½s 20,000 Boston & Maine 4s		

DATE OF EXAMINATION, December 1, 2.

* Legal investments when made.

† Not a legal investment.

WELLFLEET SAVINGS BANK, WELLFLEET.**COMMERCIAL STREET.**

Incorporated March 3, 1863. Number of corporators, 38; number of trustees, 12.

CHARLES W. SWETT, *President.*

AUSTIN C. YOUNG, *Treasurer.*

Board of Trustees: A. C. FREEMAN, R. R. FREEMAN, G. W. HOLBROOK, H. B. HOLSBERY, R. H. LIBBY, A. H. ROGERS, W. H. SMITH, F. A. SNOW, C. W. SWETT, J. A. SWETT, W. H. TUBMAN, I. C. YOUNG.

Board of Investment: C. W. SWETT, G. W. HOLBROOK, W. H. TUBMAN, I. C. YOUNG.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$109,000 00	\$107,980 00	\$111,210 00
Railroad bonds and notes	145,000 00	140,862 50	144,850 00
Street railway bonds	25,000 00	24,375 00	25,800 00
Stocks of banks and trust companies	21,625 00	32,580 00	20,001 00
Boston Terminal Co. bonds	5,000 00	4,900 00	5,000 00
American Tel. & Tel. Co. bonds	5,000 00	4,550 00	4,375 00
	<hr/>	<hr/>	<hr/>
	\$310,625 00	\$315,227 50	\$311,226 00
36 loans on real estate (<i>average of each, \$3,913.03</i>)			104,869 00
32 loans on personal security			56,273 00
Bank building and fixtures (<i>estimated value, \$3,500; assessed value, \$3,500</i>)			2,500 00
Deposits in national banks or trust companies			2,207 59
Cash and cash items			1,068 53
			<hr/>
Total Assets			\$478,154 12
			<hr/>
Liabilities.			
Due depositors on 1,178 accounts, averaging \$376.47 each (<i>Accounts opened during year, 102; closed, 94; increase, 8</i>)			\$443,484 09
Surplus: —			
a. Guaranty fund (<i>4.78% of deposits; increase during year, \$1,106.80</i>)			21,200 00
b. Profit and loss (<i>decrease during year, \$311.57</i>)			7,290 28
Current income: —			
Interest		\$6,932 85	
Less current expenses not charged off		788 70	
		<hr/>	6,144 15
Teller's overs			35 00
			<hr/>
Total Liabilities			\$478,154 12
			<hr/>

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,469.67	\$1,847.00	—	—	\$811.06	\$3,927.73
Cost per \$1,000 of assets	3.07	3.86	—	—	1.28	8.21

Gross income received during the year, \$20,798.57.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 5.12 per cent.): 5%, \$85,100; 5½%, \$13,900; 6%, \$5,869.

Personal loans (average rate, 4.95 per cent.): 4½%, \$5,000; 4¾%, \$25,000; 5%, \$20,000; 6%, \$6,273.

Other loans (average rate, 4.36 per cent.): 4%, \$4,000; 4¼%, \$4,000; 4½%, \$6,000; 4¾%, \$2,500.

Number of loans not over \$3,000 each, 48, amounting to \$28,942.

7 real estate loans made during year, amounting to \$21,789.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year:	Jan., 1910, 1¾%	.	.	.	.	\$7,409 43
	July, 1910, 1¾%	.	.	.	.	7,399 51
Number of deposits during year, 786, amounting to						59,616 75
						\$74,425 69
Number of withdrawals during year, 858, amounting to						68,692 90
Net increase in amount due depositors						\$5,732 79

SCHEDULE OF SECURITIES OWNED.		
Public Funds, Bonds. \$5,000 Aroostook Co., Me., 4½s 4,000 Biddeford, Me., 4s 10,000 Boston 4s 10,000 Chicago, Ill., 4s 4,000 Concord, N. H., 4s 14,000 Fall River 3½s 10,000 Newton 4s 1,000 Quincy 4s 10,000 Rutland, Vt., 4s 4,000 Waltham 4s 7,000 Easthampton 3½s 5,000 Millis 4s 6,000 Wakefield 4s 2,500 Winchester 3½s Public Funds, Notes. \$4,000 Wellfleet 4s 4,000 Wellfleet 4½s	\$6,000 Wellfleet 4½s 2,500 Wellfleet 4¾s \$109,000 Railroad Bonds. \$21,000 Boston & Maine 4s 4,000 Boston & Maine 4½s 15,000 Chicago & Northw. 4s 17,000 Fitchburg 4s 10,000 Maine Central 4s 5,000 Newport & Richford 5s* 5,000 N. Y. C. & H. R. 3½s 5,000 N. Y., N. H. & H. 3½s 15,000 N. Y., N. H. & H. 4s† 17,000 Old Colony 4s 6,000 Portland & Rumford F. 4s 10,000 Upper Coos 4s	\$5,000 Upper Coos 4½s 10,000 Worcester, N. & R. 4s \$145,000 Street Railway Bonds. \$25,000 Boston Elevated 4s Bank Stocks. Sha. 6 First Nl. Bk., Boston 10 Merchants' Nl. Bk., Boston 50 Nl. Bk. of the Republic, Boston 21 Second Nl. Bk., Boston 20 South End Nl. Bk., Boston 47 State Nl. Bk., Boston 95 Tremont Nl. Bk., Boston 25 Webster & Atlas Nl. Bk., Boston 54 Union Market Nl. Bk., Watertown

DATE OF EXAMINATION, August 18.

* A legal investment when made.

† \$5,000 not a legal investment.

WESTBOROUGH SAVINGS BANK, WESTBOROUGH.
WEST MAIN STREET.

Incorporated February 9, 1869. Number of corporators, 39; number of trustees, 19.

ALDEN L. BOYNTON, *President.* THOMAS J. HASTIE, *Treasurer.*

Board of Trustees: F. V. BARTLETT, A. L. BOYNTON, J. L. BRIGHAM, J. W. FAIRBANKS, F. W. FORBES,
E. B. HARVEY, B. C. HATHAWAY, C. S. HENRY, E. A. HERSEY, H. W. KIMBALL, C. S. KNIGHT,
E. A. LORD, W. C. METCALF, J. S. NASON, B. F. PRENTISS, LEWIS RICE, I. E. WALKER, M. H.
WALKER, A. P. WILSON.

Board of Investment: A. L. BOYNTON, J. L. BRIGHAM, B. C. HATHAWAY, C. S. HENRY, W. C. METCALF,
LEWIS RICE.

Deposits draw interest from the first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M., 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$223,440 00	\$223,596 25	\$220,472 36
Railroad bonds and notes	256,000 00	257,585 75	254,609 20
Street railway bonds	16,000 00	15,952 50	16,000 00
Stocks of banks and trust companies	15,230 00	27,639 00	14,618 00
American Tel. & Tel. Co. bonds	20,000 00	18,200 00	18,375 00
	\$530,670 00	\$542,973 50	\$524,074 56
325 loans on real estate (average of each, \$1,643.57)			534,159 46
10 loans on personal security			47,060 36
Real estate by foreclosure, etc. (assessed value, \$24,475)			13,904 00
Taxes, insurance, etc., paid on mortgaged properties			594 05
Deposits in national banks or trust companies			55,359 42
Cash and cash items			2,641 62
Total Assets			\$1,177,793 47
Liabilities.			
Due depositors on 3,642 accounts, averaging \$296.71 each			\$1,080,609 18
(Accounts opened during year, 392; closed, 314; increase, 78)			
Surplus: —			
a. Guaranty fund (5.09% of deposits; increase during year, \$2,000)			55,000 00
b. Profit and loss (increase during year, \$245.09)			26,219 12
Current income: —			
a. Interest	\$16,437 61		
b. Rent	780 72		
		\$17,218 33	
Less current expenses not charged off		1,253 16	
			15,965 17
Total Liabilities			\$1,177,793 47

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,841.87	\$3,630.87	\$185.00	\$2.00	\$729.42	\$6,389.16
Cost per \$1,000 of assets	1.56	3.08	.16	-	.62	5.42

Gross income received during the year, \$57,317.86.

Rates on Loans (Average on All, 5.01%).

Real estate loans (average rate, 5.26 per cent.): 4%, \$8,000; 5%, \$369,541.66; 5½%, \$13,550; 6%, \$143,067.80.

Personal loans (average rate, 4.46 per cent.): 4%, \$14,904; 4½%, \$25,000; 5%, \$5,182.36; 6%, \$1,974.

Other loans (average rate, 4.30 per cent.): 3.73%, \$9,644.99; 4%, \$30,282; 4.05%, \$14,527.12; 4.16%, \$9,638.89; 4¼%, \$10,000; 4.30%, \$14,381.25; 4.43%, \$24,396.14; 4.65%, \$9,601.97; 5%, \$20,000.

Number of loans not over \$3,000 each, 290, amounting to \$389,401.36.
23 real estate loans made during year, amounting to \$19,700.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year:	Feb., 1910, 2%	.	.	.	.	\$20,230 34
	Aug., 1910, 2%	.	.	.	.	20,588 21
Number of deposits during year, 3,448, amounting to						151,221 07
						\$192,039 62
Number of withdrawals during year, 2,319, amounting to						159,743 47
Net increase in amount due depositors						\$32,296 15

SCHEDULE OF SECURITIES OWNED.		
Public Funds, Bonds. \$9,000 Brockton 4s 1,000 Chicago, Ill., 4s 8,000 Gloucester 4s 2,000 Lawrence 4s 7,000 Milwaukee, Wis., 4½s 2,000 Minneapolis, Minn., 4½s 1,000 Quincy 4s 3,000 Clinton 4s 7,000 Great Barrington 4s 58,000 Westborough 4s	 \$10,000 Revere 4.65% 9,440 Westborough 4s 10,000 Westborough 4¼s 10,000 Weymouth 4.16% \$223,440	Railroad Notes. \$20,000 N. Y., N. H. & H. 5s† \$256,000
Public Funds, Notes. 10,000 Chelsea 4s 20,000 Lynn 4.43% 5,000 Malden 4.43% 10,000 Quincy 3.73% 15,000 Somerville 4.05% 11,000 North Attleborough 4s 5,000 Randolph 4.30% 10,000 Revere 4.30%	Railroad Bonds. \$14,000 Boston & Albany 4s 1,000 Boston, Con. & Montreal 6s 29,000 Boston & Lowell 4s 1,000 Brookline & Pepperell 5s 35,400 Burl. & Mo. River 6s 9,500 Chicago & Northwestern 7s 37,000 Maine Central 4s 2,000 Maine Central 5s 34,100 Maine Central 7s 61,000 N. Y., N. H. & H. 4s 7,000 Winona & St. Peter 7s 5,000 Worc., Nash. & Roch. 4s	Street Railway Bonds. \$5,000 West End 4s 11,000 West End 4½s \$16,000
Bank Stocks.		
Shs. 15 First Nl. Bk., Boston 42 Merchants' Nl. Bk., Boston 8 Nl. Bk. of Commerce, Boston 10 Nl. Bk. of the Republic, Boston 6 State Nl. Bk., Boston 18 Tremont Nl. Bk., Boston 50 First Nl. Bk., Marlborough 5 Millbury Nl. Bank 20 Northborough Nl. Bank		

DATE OF EXAMINATION, September 8, 9.

† Not a legal investment.

WESTFIELD SAVINGS BANK, WESTFIELD.

30 ELM STREET.

Incorporated April 16, 1853. Number of corporators, 55; number of trustees, 15.

LUCIUS F. THAYER, *President*.V. W. CROWSON, *Treasurer*.*

Board of Trustees: C. F. AUSTIN, C. H. COOLEY, Jr., F. E. COWLES, V. W. CROWSON, D. F. DORRITT, J. A. KENYON, L. P. LANE, MERWIN LOOMIS, J. C. PARSONS, H. B. PUTNAM, R. W. RICHARDS, C. H. SNOW, L. F. THAYER, H. M. VAN DEUSEN, M. B. WHITNEY.

Board of Investment: L. F. THAYER, C. F. AUSTIN, L. P. LANE.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$100,500 00	\$101,073 75	\$100,500 00
Railroad bonds and notes	451,000 00	430,372 50	444,632 78
Street railway bonds	45,000 00	45,562 50	45,000 00
Stocks of banks and trust companies	69,700 00	110,316 00	69,700 00
American Tel. & Tel. Co. bonds	55,000 00	50,050 00	50,607 50
Securities acquired in settlement of indebtedness	36,200 00	36,019 00	36,200 00
	<hr/>	<hr/>	<hr/>
	\$757,400 00	\$773,393 75	\$746,640 28
662 loans on real estate (<i>average of each, \$2,523.12</i>)			1,670,306 28
78 loans on personal security			593,081 03
Real estate by foreclosure, etc. (<i>assessed value, \$1,000</i>)			1,462 67
Deposits in national banks or trust companies			88,322 38
Cash and cash items			7,179 23
			<hr/>
Total Assets			\$3,106,991 87
			<hr/>
Liabilities.			
Due depositors on 7,071 accounts, averaging \$398.35 each			\$2,816,759 40†
(<i>Accounts opened during year, 910; closed, 769; increase, 141</i>)			
Surplus: —			
a. Guaranty fund (<i>5% of deposits; increase during year, \$6,060.81</i>)			140,839 22
b. Profit and loss (<i>increase during year, \$15,400.51</i>)			98,740 03
Current income: —			
Interest		\$51,942 63	
Less current expenses not charged off		1,289 47	
		<hr/>	50,653 16
			<hr/>
Total Liabilities			\$3,106,991 87
			<hr/>

* Since resigned.

† Deposits should be \$59,906.55 more.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,155.67	\$3,999.80	\$300.00	\$5.00	\$714.58	\$11,175.05
Cost per \$1,000 of assets	1.98	1.29	.10	—	.23	3.60

Gross income received during the year, \$146,164.81.

Rates on Loans (Average on All, 5%).

Real estate loans (average rate, 5 per cent.): 5%, \$1,669,708.28; 6%, \$800.

Personal loans (average rate, 5 per cent.): 5%, \$593,081.03.

Other loans (average rate, 5 per cent.): 5%, \$1,500.

Number of loans not over \$3,000 each, 586, amounting to \$696,357.31.

65 real estate loans made during year, amounting to \$405,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$53,874 37
July, 1910, 2%	.	.	.	.	.	55,151 87
Number of deposits during year, 6,346, amounting to	.	.	.	.	.	467,071 02
						<hr/>
						\$576,097 26
Number of withdrawals during year, 4,909, amounting to	.	.	.	.	.	488,303 70
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$87,793 56

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
\$20,000 Chicago, Ill., 4s	\$20,000 Aroostook Northern 5s	\$20,000 Boston Elevated 4s
7,000 Dubuque, Ia., 5s	49,000 Bangor & Aroostook 5s	25,000 Boston Elevated 4½s
30,000 Syracuse, N. Y., 4s	35,000 Boston & Albany 3½s	
20,000 Youngstown, O., 5s	25,000 Boston, Revere B. & L. 4½s	<hr/>
22,000 Westfield 4s	33,000 C., B. & Q. 4s	\$45,000
	25,000 Chic., R. I. & Pacific 4s	
	25,000 Grafton & Upton 4s*	
	60,000 Illinois Central 3½s	
	35,000 N. Y., N. H. & H. 3½s	
	50,000 N. Y., N. H. & H. 4s†	
	50,000 Northern Maine Seaport 5s	
	19,000 Peoria & Northwestern 3½s	
	25,000 Western Pennsylvania 4s	
	<hr/>	
	\$451,000	
Public Funds, Notes.		Bank Stocks.
1,500 Southwick 5s		Shs.
		6 First Nl. Bk., Adams
		72 First Nl. Bk., Boston
		7 Webster & Atlas Nl. Bk., Boston
		250 City Nl. Bk., Holyoke
		36 Hamp. Co. Nl. Bk., Northampton
		203 First Nl. Bk., Westfield
		123 Hampden Nl. Bk., Westfield

DATE OF EXAMINATION, October 26, 27, 28, 29.

* A legal investment when made.

† \$25,000 not a legal investment.

WEST NEWTON SAVINGS BANK, NEWTON.

1349 WASHINGTON STREET (WEST NEWTON).

Incorporated March 10, 1887. Number of corporators, 23; number of trustees, 11.

GEORGE P. BULLARD, *President*.

ROLAND F. GAMMONS, 2d, *Treasurer*.

Board of Trustees: J. S. ALLEY, A. L. BARBOUR, G. P. BULLARD, E. C. BURRAGE, C. F. EDDY, R. F. GAMMONS, 2d, C. E. HATFIELD, F. E. HUNTER, J. C. KENNEDY, JARVIS LAMSON, C. A. POTTER.

Board of Investment: G. P. BULLARD, C. A. POTTER, F. E. HUNTER, J. C. KENNEDY, C. E. HATFIELD.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 8.30 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$32,000 00	\$31,275 00	\$32,000 00
Railroad bonds and notes	355,000 00	336,907 50	352,720 00
Street railway bonds	30,000 00	30,800 00	30,000 00
Stocks of banks and trust companies	17,700 00	25,498 00	23,316 00
American Tel. & Tel. Co. bonds	30,000 00	27,300 00	26,471 25
	<hr/>	<hr/>	<hr/>
	\$464,700 00	\$451,780 50	\$464,507 25
338 loans on real estate (<i>average of each, \$2,485.65</i>)			840,150 00
31 loans on personal security			228,365 00
Real estate by foreclosure, etc. (<i>assessed value, \$9,800</i>)			8,309 41
Taxes, insurance, etc., paid on mortgaged properties			83 55
Deposits in national banks or trust companies			17,253 03
Cash			944 13
			<hr/>
Total Assets			<u>\$1,559,612 37</u>

Liabilities.

Due depositors on 4,319 accounts, averaging \$340.88 each			\$1,472,268 34
(<i>Accounts opened during year, 625; closed, 449, increase, 176</i>)			
Surplus: —			
a. Guaranty fund (<i>3.12% of deposits; increase during year, \$4,000</i>)			46,000 00
b. Profit and loss (<i>increase during year, \$1,771.75</i>)			35,320 69
Current income: —			
Interest		\$7,972 47	
Less current expenses not charged off		1,949 13	
		<hr/>	6,023 34
Total Liabilities			<u>\$1,559,612 37</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,040.07	\$3,705.92	\$525.00	\$224.50	\$939.27	\$8,434.76
Cost per \$1,000 of assets	1.95	2.37	.34	.14	.60	5.40

Gross income received during the year, \$66,653.75.

Rates on Loans (Average on All, 5.02%).

Real estate loans (average rate, 5.05 per cent.): 4½%, \$13,400; 5%, \$755,445; 5½%, \$53,130; 6%, \$18,175.
Personal loans (average rate, 4.93 per cent.): 4¾%, \$10,000; 4½%, \$10,000; 4¼%, \$45,000; 5%, \$145,700; 5¼%, \$15,000; 6%, \$2,665.

Number of loans not over \$3,000 each, 255, amounting to \$346,085.
36 real estate loans made during year, amounting to \$110,572.92.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$26,329 32
July, 1910, 2%	.	.	.	.	.	27,003 47
Number of deposits during year, 5,940, amounting to	.	.	.	.	.	305,581 37
						<hr/>
						\$358,894 16
Number of withdrawals during year, 3,445, amounting to	.	.	.	.	.	268,366 66
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$90,527 50

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$10,000 Boston 4s	\$4,000 Boston, R. B. & L. 4½s	\$20,000 Lynn & Boston 5s*
5,000 Danbury, Ct., 3½s	35,000 C., B. & Q. 3½s	10,000 West End 4s
3,000 Everett 4s	50,000 C., B. & Q. 4s	<hr/>
5,000 Fort Wayne, Ind., 3½s	5,000 Concord & Montreal 4s	\$30,000
4,000 Medford 4s	8,000 Dexter & Piscataquis 4s	
2,000 Waterbury, Ct., 4s	5,000 Fitchburg 3½s	
3,000 Littleton, N. H., 4s*	7,000 Fitchburg 4s	
	2,000 Fitchburg 4½s	
	6,000 Illinois Central 3s	
	29,000 Illinois Central 3½s	
	15,000 Illinois Central 4s	
	3,000 Maine Central 4s	
	7,000 Maine Central 4½s	
	12,000 Michigan Central 3½s	
	100,000 N. Y., N. H. & H. 4s†	
	25,000 Old Colony 4s	
	10,000 Upper Coos 4s	
	<hr/>	
	\$355,000	
Railroad Bonds.		Bank Stocks.
\$5,000 Bangor & Aroostook 5s		Shs.
5,000 Boston & Albany 4s		25 Atlantic Nl. Bk., Boston
1,000 Boston & Lowell 4s		10 Commonwealth Tr. Co., Boston
5,000 Boston & Maine 4s		1 Nl. Shawmut Bk., Boston
15,000 Boston & Maine 4½s		6 Webster & Atlas Nl. Bk., Boston
1,000 Boston & Providence 4s		25 Blue Hill Nl. Bk., Milton
		10 Newton Trust Co.
		100 First Nl. Bk., West Newton

DATE OF EXAMINATION, September 6, 7.

* Legal investments when made.

† \$60,000 not a legal investment.

WEYMOUTH SAVINGS BANK, WEYMOUTH.

59 WASHINGTON STREET.

Incorporated February 16, 1833. Number of corporators, 51; number of trustees, 15.

CHARLES A. HAYWARD, *President*.CHARLES T. CRANE, *Treasurer*.

Board of Trustees: G. H. BICKNELL, F. H. COWING, G. E. FIELD, J. H. FLINT, C. A. HAYWARD, J. P. HAYWARD, E. W. HUNT, G. F. HUSSEY, H. A. NASH, A. E. PRATT, W. F. SANBORN, C. G. SHEPPARD, W. E. THAYER, C. F. VAUGHAN, C. P. WHITTLE.

Board of Investment: C. A. HAYWARD, G. H. BICKNELL, F. H. COWING, E. W. HUNT, H. A. NASH.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the first Monday of January and July. Business hours: 9 A.M. to 12 M.; 1.30 to 5 P.M.; also Mondays, 6.30 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$131,000 00	\$129,770 00	\$129,616 25
Railroad bonds and notes	242,000 00	226,230 00	239,035 00
Street railway bonds	60,000 00	60,362 50	59,850 00
American Tel. & Tel. Co. bonds	30,000 00	27,300 00	26,406 25
Securities acquired in settlement of indebtedness	17,500 00	1,125 00	1,125 00
	<hr/>	<hr/>	
	\$480,500 00	\$444,787 50	\$456,032 50
604 loans on real estate (<i>average of each, \$1,799.67</i>)		\$1,087,903 00	
Less amount due on uncompleted loans		930 00	
		<hr/>	1,087,003 00
31 loans on personal security			188,835 00
Bank building and fixtures (<i>estimated value, \$8,200; assessed value, \$8,200</i>)			8,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$10,650</i>)			7,900 00
Deposits in national banks or trust companies			42,407 72
Cash and cash items			2,057 95
			<hr/>
Total Assets			\$1,792,236 17

Liabilities.

Due depositors on 3,940 accounts, averaging \$414.25 each			\$1,632,163 49
(<i>Accounts opened during year, 461; closed, 308; increase, 153</i>)			
Surplus: —			
a. Guaranty fund (<i>4.96% of deposits; increase during year, \$850</i>)			80,850 00
b. Profit and loss (<i>increase during year, \$3,940.11</i>)			45,507 92
Current income: —			
a. Interest	\$35,576 29		
b. Rent	339 53		
c. Rent of foreclosed estates	69 00		
	<hr/>	\$35,984 82	
Less current expenses not charged off	\$2,007 83		
Less current expenses foreclosed estates	262 23		
	<hr/>	2,270 06	
		<hr/>	33,714 76
Total Liabilities			\$1,792,236 17

WHITINSVILLE SAVINGS BANK, WHITINSVILLE.

CHURCH STREET.

Incorporated March 19, 1872. Number of corporators, 48; number of trustees, 16.

G. MARSTON WHITIN, *President.*

JAMES C. BROWN, *Treasurer.*

Board of Trustees: A. E. ADAMS, C. J. BATCHELLER, W. A. BEANE, B. W. BROWN, R. K. BROWN, L. B. CARR, JOSHUA DALE, C. V. DUDLEY, H. H. DUDLEY, ROBERT FOSTER, G. B. HAMBLIN, C. W. LASSELL, J. M. LASSELL, T. H. MEEK, O. L. OWEN, B. L. M. SMITH, G. E. TROWBRIDGE, A. H. WHIPPLE, A. F. WHITIN, EDWARD WHITIN, G. M. WHITIN, H. T. WHITIN.

Board of Investment: EDWARD WHITIN, C. J. BATCHELLER, W. A. BEANE, L. B. CARR, C. V. DUDLEY, H. H. DUDLEY, B. L. M. SMITH, G. E. TROWBRIDGE.

Deposits draw interest from the first day of February, May, August and November; dividends are payable May 15 and November 15. Business hours: 9 A.M. to 12.15 P.M.; 1.15 to 4 P.M.; Saturdays, 9 A.M. to 12.15 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$97,330 84	\$99,283 74	\$97,330 84
Railroad bonds and notes	371,000 00	367,846 25	367,972 00
Street railway bonds	70,000 00	70,855 00	69,970 00
Stocks of banks and trust companies	22,850 00	52,430 00	29,627 00
American Tel. & Tel. Co. bonds	28,000 00	25,480 00	24,880 00
	<hr/>	<hr/>	<hr/>
	\$589,180 84	\$615,894 99	\$589,779 84
97 loans on real estate (<i>average of each, \$5,345.05</i>)			518,470 00
15 loans on personal security			239,465 28
Furniture and fixtures			3,275 45
Deposits in national banks or trust companies			23,199 53
Cash and cash items			4,902 77
			<hr/>
Total Assets			\$1,379,092 87
			<hr/>
Liabilities.			
Due depositors on 3,325 accounts, averaging \$381.47 each (<i>Accounts opened during year, 804; closed, 448; increase, 356</i>)			\$1,268,385 27
Surplus: —			
a. Guaranty fund (<i>3.66% of deposits; increase during year, \$2,919.17</i>)			46,483 23
b. Profit and loss (<i>increase during year, \$1,549.24</i>)			35,235 64
Current income: —			
Interest		\$30,890 70	
Less current expenses not charged off		1,901 97	
		<hr/>	<hr/>
			28,988 73
Total Liabilities			\$1,379,092 87
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,165.83	\$1,735.00	\$800.00	\$110.59	\$791.59	\$6,603.01
Cost per \$1,000 of assets	2.30	1.26	.58	.08	.57	4.79

Gross income received during the year, \$64,426.97.

Rates on Loans (Average on All, 4.89%).

Real estate loans (average rate, 4.97 per cent.): 4½%, \$45,000; 5%, \$468,173; 6%, \$5,297.
Personal loans (average rate, 4.84 per cent.): 4½%, \$80,000; 4¾%, \$26,000; 5%, \$125,000; 6%, \$8,465.28.
Other loans (average rate, 4.17 per cent.): 4%, \$30,000; 4½%, \$2,500; 5%, \$5,000.

Number of loans not over \$3,000 each, 61, amounting to \$65,195.
15 real estate loans made during year, amounting to \$35,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$20,824 10
May, 1910, 2%	.	.	.	.	.	22,099 57
Number of deposits during year, 5,075, amounting to	.	.	.	.	.	325,510 65
						<hr/>
						\$368,434 32
Number of withdrawals during year, 2,124, amounting to	.	.	.	.	.	227,383 89
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$141,050 43

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$5,000 Arcostock Co., Me., 4½s 10,000 Holyoke 4s 5,000 Marlborough 4s 10,000 New London, Ct., 4s 16,830 Troy, N. Y., 4½s 18,000 Kittery, Me. (W. D.), 5s	\$20,000 C., B. & Q. 4s 25,000 Chicago & Northwestern 4s 10,000 Chicago, R. I. & Pacific 4s 14,000 Fitchburg 4s 34,000 Fitchburg 4½s 12,000 Illinois Central 3½s 11,000 Maine Central 4½s 2,000 Maine Central 7s 3,000 Milwaukee, L. S. & W. 5s 20,000 N. Y., N. H. & H. 3½s 50,000 N. Y., N. H. & H. 4s 33,000 Northern Me. Seaport 5s 14,000 Old Colony 4s 5,000 Ports., Gt. F. & Conway 4½s 5,000 St. J. & Lake Champ. 5s 10,000 Vermont Valley 4½s	Street Railway Bonds. \$10,000 Boston Elevated 4s 25,000 Boston Elevated 4½s 11,000 West End 4s 12,000 West End 4½s 12,000 Worcester Consolidated 4½s \$70,000
Public Funds, Notes. 30,000 Northbridge 4s 2,500 Revere 4½s \$97,330	Railroad Notes. 5,000 N. Y., N. H. & H. 5s† \$371,000	Bank Stocks. Shs. 20 Boylston Nl. Bk., Boston 42 Merchants Nl. Bk., Boston 20 Mt. Vernon Nl. Bk., Boston 20 Nl. Bk. of Commerce, Boston 34 Nl. Bk. of the Republic, Boston 66 Nl. Shawmut Bk., Boston 10 Nl. Union Bk., Boston 50 Webster & Atlas Nl. Bk., Boston 4 Worcester Trust Co.
Railroad Bonds. \$5,000 Boston & Lowell 4s 20,000 Boston & Maine 4s 33,000 Boston & Maine 4½s 4,000 Boston & Providence 4s 10,000 Boston, R. B. & L. 4½s 24,000 C., B. & Q. 3½s		

DATE OF EXAMINATION, October 7.

† Not a legal investment.

WHITMAN SAVINGS BANK, WHITMAN.***584 WASHINGTON STREET.**

Incorporated February 16, 1888. Number of corporators, 54; number of trustees, 24.

GEORGE O. JENKINS, *President.*GEORGE D. ALDEN, *Treasurer.*

Board of Trustees: BELA AIDEN, C. F. ALLEN, B. S. ATWOOD, A. H. BRIGHAM, H. W. CHANDLER, O. W. CHARLES, H. C. CLEVELAND, R. W. COOK, H. F. COPELAND, C. R. COX, O. H. ELLIS, J. C. GILBERT, D. A. GURNEY, G. E. HERSEY, H. H. HOVEY, E. C. HOWARD, G. O. JENKINS, C. E. LOVELL, FRANK PADDLEFORD, C. D. REED, JOHN SCATES, WILLIAM SPELLMAN, A. C. WHITMARSH, BAYLIES WOOD.

Board of Investment: G. O. JENKINS, H. W. CHANDLER, R. W. COOK, C. R. COX, WILLIAM SPELLMAN, A. C. WHITMARSH.

Deposits draw interest from the second Monday of January, April, July and October; dividends are payable on and after the second Monday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$234,700 00	\$234,452 00	\$232,200 00
Railroad bonds and notes	197,000 00	180,607 50	186,406 50
Street railway bonds	15,000 00	15,637 50	15,000 00
Stocks of banks and trust companies	2,500 00	2,600 00	2,500 00
American Tel. & Tel. Co. bonds	25,000 00	22,750 00	22,512 50
	<u>\$474,200 00</u>	<u>\$456,047 00</u>	<u>\$458,619 00</u>
380 loans on real estate (average of each, \$2,364.69)		\$900,262 00	
Less amount due on uncompleted loans		1,679 68	
			<u>898,582 32</u>
12 loans on personal security			144,376 00
Bank building and fixtures (estimated value, \$23,222.94; assessed value, \$20,600)			23,222 94
Real estate by foreclosure, etc. (assessed value, \$1,850)			2,215 46
Deposits in national banks or trust companies			15,494 88
Cash and cash items			1,530 91
Total Assets			<u><u>\$1,544,060 51</u></u>

Liabilities.

Due depositors on 5,276 accounts, averaging \$279.01 each			\$1,472,068 10
(Accounts opened during year, 749; closed, 398; increase, 351)			
Surplus: —			
a. Guaranty fund (2.44% of deposits; increase during year, \$3,750)			36,000 00
b. Profit and loss (increase during year, \$2,639.84)			32,603 67
Current income: —			
Interest		\$3,694 23	
Less current expenses not charged off		315 49	
			<u>3,378 74</u>
Total Liabilities			<u><u>\$1,544,060 51</u></u>

* See page 389 for statement of Life Insurance Department.

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,078.75	\$3,293.54	\$1,000.00	\$253.11	\$841.51	\$7,466.91
Cost per \$1,000 of assets	1.35	2.13	.65	.16	.54	4.83

Gross income received during the year, \$68,953.07.

Rates on Loans (Average on All, 5.12%).

Real estate loans (average rate, 5.38 per cent.): 4½%, \$18,375; 5%, \$374,925.32; 5½%, \$316,170; 6%, \$188,712; 7%, \$400.

Personal loans (average rate, 4.92 per cent.): 4¾%, \$75,000; 5%, \$55,000; 5½%, \$14,376.

Other loans (average rate, 3.96 per cent.): 3¾%, \$20,000; 3.80%, \$80,000; 3.85%, \$4,000; 4%, \$27,700; 4.05%, \$5,000; 4.10%, \$5,000; 4.34%, \$25,000; 4½%, \$5,000; 4¾%, \$3,000.

Number of loans not over \$3,000 each, 317, amounting to \$455,863.

81 real estate loans made during year, amounting to \$221,529.98.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year: April, 1910, 2%						
						\$25,273 79
Oct., 1910, 2%						
						27,035 94
Number of deposits during year, 6,828, amounting to						
						402,632 24
						\$454,941 97
Number of withdrawals during year, 5,019, amounting to						
						284,124 94
Net increase in amount due depositors						\$170,817 03

SCHEDULE OF SECURITIES OWNED.		
Public Funds, Bonds.	\$25,000 Whitman 3.80%	\$45,000 N. Y., N. H. & H. 4s
	4,000 Whitman 3.85%	10,000 No. Maine Seaport 5s
	16,700 Whitman 4s	5,000 Old Colony 4s
	5,000 Whitman 4.05%	5,000 Penobscot Shore Line 4s
	5,000 Whitman 4.10%	5,000 Princeton & Northwest. 3½s
	5,000 Whitman 4.34%	12,000 Sioux City & Pacific 3½s
	\$234,700	10,000 Upper Cocs 4s
Public Funds, Notes.		\$197,000
	Railroad Bonds.	
	\$20,000 Boston & Maine 3½s	Street Railway Bonds.
	10,000 Boston & Maine 4s	\$15,000 Boston Elevated 4½s
	15,000 C., B. & Q. 3½s	
	10,000 Chicago & Northwest. 3½s	Bank Stocks.
	5,000 Dexter & Newport 4s	Shs.
	18,000 Illinois Central 3½s	5 Abington Nl. Bank
	27,000 N. Y., N. H. & H. 3½s	20 Whitman Nl. Bank

DATE OF EXAMINATION, December 22.

WILDEY SAVINGS BANK, BOSTON.

52 BOYLSTON STREET.

Incorporated March 18, 1892. Number of corporators, 41; number of trustees, 17.

JOHN J. WHIPPLE, *President.*

J. LAWRENCE MARTIN, *Treasurer.*

Board of Trustees: J. L. BATES, H. C. BRONSDON, H. A. CHASE, W. C. COLLETT, L. A. COOK, J. B. CRAWFORD, F. B. CUTTER, N. J. W. FISH, E. E. FOYE, G. H. HOWARD, C. F. LETTENY, J. L. MARTIN, S. H. MARTIN, E. L. PILSBURY, A. S. PINKERTON, H. E. RUGGLES, J. J. WHIPPLE.

Board of Investment: J. J. WHIPPLE, H. A. CHASE, F. B. CUTTER, E. E. FOYE, C. F. LETTENY.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable May 25 and November 25. Business hours: 9 A.M. to 3 P.M.; also Saturdays, for deposits only, 3 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$795,100 00	\$772,392 00	\$794,439 53
Railroad bonds and notes	1,139,000 00	994,275 00	1,109,227 21
Street railway bonds	73,000 00	68,200 00	73,000 00
American Tel. & Tel. Co. bonds	125,000 00	113,750 00	115,245 00
Securities acquired in settlement of indebtedness	27,700 00	7,483 50	14,000 00
	<u>\$2,159,800 00</u>	<u>\$1,956,100 50</u>	<u>\$2,105,911 74</u>
1,256 loans on real estate (<i>average of each, \$4,339.05</i>)		\$5,450,282 71	
Less amount due on uncompleted loans		427 75	
			<u>5,449,854 96</u>
39 loans on personal security			793,367 58
Furniture and fixtures			2,866 25
Real estate by foreclosure, etc. (<i>assessed value, \$95,000</i>)			94,187 84
Taxes, insurance, etc., paid on mortgaged properties			2,179 11
Teller's shorts			125 77
Deposits in national banks or trust companies			269,153 12
Cash and cash items			25,528 11
Total Assets			<u>\$8,743,174 48</u>
Liabilities.			
Due depositors on 27,583 accounts, averaging \$303.08 each			\$8,350,898 07
(<i>Accounts opened during year, 4,931; closed, 3,862; increase, 1,069</i>)			
Surplus: —			
a. Guaranty fund (<i>2.08% of deposits; increase during year, \$20,831.22</i>)			174,127 99
b. Profit and loss (<i>decrease during year, \$860.98</i>)			66,834 69
Current income: —			
Interest		\$170,130 53	
Less current expenses not charged off	\$21,412 44		
Less State or local taxes not charged off	7,094 25		
		<u>28,506 69</u>	
			141,623 84
Teller's overs			89 89
Suspense account			600 00
Total Liabilities			<u>\$8,743,174 48</u>

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$14,125.22	\$24,705.64	\$5,250.00	\$3,969.50	\$5,571.36	\$53,621.72
Cost per \$1,000 of assets	1.62	2.83	.60	.45	.64	6.14

Gross income received during the year, \$378,598.95.

Rates on Loans (Average on All, 5.19%).

Real estate loans (average rate, 5.19 per cent.): 4%, \$233,200; 4¼%, \$18,000; 4½%, \$185,350; 5%, \$3,521,591.23; 5½%, \$146,138.83; 6%, \$1,345,574.90.

Personal loans (average rate, 5.54 per cent.): 4½%, \$20,000; 4¾%, \$50,000; 5%, \$235,700; 5¼%, \$25,000; 5½%, \$25,000; 6%, \$437,667.58.

Other loans (average rate, 3.93 per cent.): 3½%, \$7,500; 3.60%, \$25,000; 3¾%, \$25,000; 3.69%, \$25,000; 3¾%, \$30,000; 3.80%, \$2,000; 4%, \$30,000; 4¼%, \$65,000; 4.30%, \$25,000.

Number of loans not over \$3,000 each, 665, amounting to \$1,361,820.75.
117 real estate loans made during year, amounting to \$758,200.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year: Nov., 1909, 2%						
						\$149,411 60
May, 1910, 1¾%						
						135,273 00
Number of deposits during year, 48,656, amounting to						
						2,431,761 39
						\$2,716,445 99
Number of withdrawals during year, 33,624, amounting to						
						2,382,855 45
Net increase in amount due depositors						\$333,590 54

SCHEDULE OF SECURITIES OWNED.		
Public Funds, Bonds.	\$25,000 Gloucester 3.60%	\$56,000 Erie & Pittsburgh 3½s
	25,000 Lawrence 4.30%	25,000 Fitchburg 3½s
\$50,000 Beverly 3½s	30,000 Malden 4½s	343,000 Illinois Central 3½s
20,000 Boston 3½s	25,000 Melrose 4s	1,000 Me. Cent. & Eu. & N.A.4s
197,000 Brockton 3½s	25,000 Quincy 3½s	25,000 N. Y. Central & H. R. 3½s
15,000 Quincy 3.65%	25,000 Quincy 3.69%	332,000 N. Y., N. H. & H. 3½s
5,000 Waterbury, Ct., 3½s	2,000 Blandford 3.80%	51,000 N. Y., N. H. & H. 4s
4,000 Wilkes-Barre, Pa., 3½s	7,500 Maynard 3½s	12,000 Old Colony 3½s
5,000 Barre, Vt., 3½s	10,000 Revere 4½s	4,000 Peoria & Northwest. 3½s
49,000 Chicopee 3½s	5,000 Saugus 4s	10,000 Princeton & Northwest.3½s
2,000 Clinton 3½s		
20,000 Falmouth 3½s	\$795,100	\$1,139,000
25,000 Norwich, Ct., 3½s		
9,000 Plymouth 3½s		
60,000 Reading 3½s		
60,000 Revere 3½s		
5,000 Rockport 3½s		
25,000 Westerly, R. I., 3½s		
Public Funds, Notes.	Railroad Bonds.	Street Railway Bonds.
	\$20,000 Boston & Albany 3½s	\$50,000 Hoosac Valley 4s*
30,000 Beverly 3½s	82,000 Boston & Maine 3½s	3,000 Wakefield & Stoneham 5s*
25,000 Brockton 4½s	11,000 Boston & Maine 4s	20,000 West End 4s
	166,000 C., B. & Q. 3½s	
	1,000 Cleve. & Pittsburgh 3½s	\$73,000

DATE OF EXAMINATION, February 16.

* Legal investments when made.

WILLIAMSTOWN SAVINGS BANK, WILLIAMSTOWN.
SPRING STREET.

Incorporated April 6, 1892. Number of corporators, 22; number of trustees, 13.

ALMON E. HALL, *President.*

CLARENCE M. SMITH, *Treasurer.*

Board of Trustees: W. B. CLARK, C. S. COLE, E. T. CURTIS, P. W. EATON, A. E. HALL, S. A. HICKOX, LEVERETT MEARS, F. E. MOORE, D. J. NEYLAND, L. E. NOYES, S. I. PRINDLE, F. C. SEVERANCE, C. M. SMITH.

Board of Investment: C. M. SMITH, C. S. COLE, F. C. SEVERANCE.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$40,000 00	\$40,000 00	\$40,000 00
Railroad bonds and notes	173,000 00	165,821 50	169,801 25
Street railway bonds	10,000 00	9,750 00	9,725 00
Stocks of banks and trust companies	6,300 00	6,870 00	6,550 00
American Tel. & Tel. Co. bonds	10,000 00	9,100 00	9,340 00
Securities acquired in settlement of indebtedness	25,000 00	25,000 00	24,638 49
	<hr/>	<hr/>	<hr/>
	\$264,300 00	\$256,341 50	\$260,054 74
199 loans on real estate (average of each, \$1,961.07)			390,252 58
9 loans on personal security			5,615 00
Real estate by foreclosure, etc. (assessed value, \$4,600)			4,993 55
Taxes, insurance, etc., paid on mortgaged properties			215 52
Deposits in national banks or trust companies			5,570 50
Cash			148 23
			<hr/>
Total Assets			\$666,850 13
			<hr/>
Liabilities.			
Due depositors on 1,760 accounts, averaging \$372 each			\$654,726 86
(Accounts opened during year, 371; closed, 97; increase, 274)			
Surplus: —			
a. Guaranty fund (1.61% of deposits; increase during year, \$1,550.41)			10,578 29
b. Profit and loss (increase during year, \$295.80)			417 20
Current income: —			
Interest		\$1,515 54	
Less current expenses not charged off		387 77	
		<hr/>	1,127 77
			<hr/>
Total Liabilities			\$666,850 13
			<hr/>

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$869.82	\$1,849.77	\$220.00	\$8.40	\$520.34	\$3,468.33
Cost per \$1,000 of assets	1.30	2.77	.32	.01	.78	5.18

Gross income received during the year, \$29,958.64.

Rates on Loans (Average on All, 5.14%).

Real estate loans (average rate, 5.18 per cent.): 5%, \$320,237.50; 6%, \$70,015.08.
Personal loans (average rate, 5.42 per cent.): 5%, \$3,270; 6%, \$2,345.
Other loans (average rate, 4.53 per cent.): 4%, \$4,000; 4½%, \$20,000; 5%, \$6,000.

Number of loans not over \$3,000 each, 176, amounting to \$182,142.58.
13 real estate loans made during year, amounting to \$32,365.54.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 2%	.	.	.	.	.	\$10,791 70
Oct., 1910, 2%	.	.	.	.	.	11,965 73
Number of deposits during year, 2,138, amounting to	.	.	.	.	.	195,263 22
						<hr/> \$218,020 65
Number of withdrawals during year, 1,130, amounting to	.	.	.	.	.	109,297 97
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$108,722 68

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$10,000 Chicago, Ill., 4s	\$20,000 Boston & Maine 4s 20,000 Boston & Maine 4½s 30,000 Delaware & Hudson 4s 21,000 Fitchburg 4s 1,000 Fitchburg 4½s 5,000 Illinois Central 3½s 5,000 Michigan Central 3½s 10,000 N. Y. C. & H. R. 3½s 15,000 N. Y., N. H. & H. 3½s 15,000 N. Y., N. H. & H. 4s 1,000 Norwich & Worcester 4s	Street Railway Bonds. \$10,000 Boston Elevated 4s
Public Funds, Notes. 4,000 Berkshire Co. 4s 20,000 Williamstown 4½s 6,000 Williamstown 5s		Bank Stocks. Shs. 11 First Nl. Bk., Adams 10 No. Adams Trust Co. 42 Williamstown Nl. Bk.
<hr/> \$40,000		
Railroad Bonds. \$20,000 Boston & Albany 4s 10,000 Boston & Maine 3½s	<hr/> \$173,000	

DATE OF EXAMINATION, March 24, 25.

WINCHENDON SAVINGS BANK, WINCHENDON.**78 FRONT STREET.**

Incorporated March 31, 1854. Number of corporators, 48; number of trustees, 14.

CHARLES L. BEALS, *President.*WALTER BOYCE, *Treasurer.*

Board of Trustees: SOLON ABBOTT, C. L. BEALS, WALTER BOYCE, C. W. BROOKS, W. P. CLARK, A. D. CONVERSE, J. D. HOWARD, F. H. PARKER, T. K. PARKER, WHEELER POLAND, A. H. WHITNEY, G. M. WHITNEY, ORANGE WHITNEY, W. M. WHITNEY.

Board of Investment: C. L. BEALS, C. W. BROOKS, G. M. WHITNEY, ORANGE WHITNEY, W. M. WHITNEY.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, close at 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$30,000 00	\$30,000 00	\$30,000 00
Railroad bonds and notes	180,000 00	178,345 00	172,050 00
Street railway bonds	52,000 00	53,250 00	51,000 00
Stocks of banks and trust companies	46,600 00	96,075 00	36,400 00
American Tel. & Tel. Co. bonds	40,000 00	36,400 00	34,718 75
Securities acquired in settlement of indebtedness	9,800 00	9,604 00	4,000 00
	<hr/>	<hr/>	<hr/>
	\$358,400 00	\$403,674 00	\$328,168 75
368 loans on real estate (<i>average of each, \$3,567.72</i>)			1,312,919 65
75 loans on personal security			794,388 41
Real estate by foreclosure, etc. (<i>assessed value, \$161,800</i>)			44,838 56
Deposits in national banks or trust companies			53,146 18
Cash			5,093 48
			<hr/>
Total Assets			\$2,538,555 03
			<hr/>
Liabilities.			
Due depositors on 5,652 accounts, averaging \$398.68 each			\$2,253,350 18
(<i>Accounts opened during year, 575; closed, 501; increase, 74</i>)			
Surplus: —			
a. Guaranty fund (<i>5.04% of deposits; increase during year, \$2,788.38</i>)			113,498 69
b. Profit and loss (<i>increase during year, \$5,727.33</i>)			171,706 16*
			<hr/>
Total Liabilities			\$2,538,555 03
			<hr/>

* November, 1910, dividends, amounting to \$54,606.73, yet to be charged out of this amount.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,222.93	\$6,636.33	\$520.00	\$20.55	\$868.35	\$12,268.16
Cost per \$1,000 of assets	1.66	2.61	.20	.01	.34	4.82

Gross income received during the year, \$121,622.39.

Rates on Loans (Average on All, 5.10%).

Real estate loans (average rate, 5.12 per cent.): 4%, \$2,200; 4¼%, \$12,900; 4½%, \$77,435.38; 5%, \$986,598.07; 5¼%, \$12,000; 5½%, \$24,100; 6%, \$196,186.20; 6½%, \$1,500.

Personal loans (average rate, 5.07 per cent.): 4¾%, \$10,000; 4½%, \$25,000; 4¾%, \$121,500; 4¼%, \$95,000; 5%, \$304,568.41; 5½%, \$40,000; 5¼%, \$82,500; 5½%, \$39,900; 5¾%, \$10,000; 5¼%, \$12,600; 5¾%, \$25,000; 6%, \$16,320; 6¼%, \$12,000.

Other loans (average rate, 4.63 per cent.): 4.54%, \$20,000; 5%, \$5,000.

Number of loans not over \$3,000 each, 204, amounting to \$265,080.07.
50 real estate loans made during year, amounting to \$216,380.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1909, 2%	.	.	.	.	.	\$42,580 04
May, 1910, 2%	.	.	.	.	.	43,027 63
Extra dividend declared during year, Nov., 1909, ½%	.	.	.	.	.	10,657 30
Number of deposits during year, 3,370, amounting to	.	.	.	.	.	275,541 01
						<hr/>
						\$371,805 98
Number of withdrawals during year, 2,911, amounting to	.	.	.	.	.	309,475 30
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$62,330 68

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Bank Stocks.
\$5,000 Indianapolis, Ind., 4s	\$5,000 Maine Central 7s	Shs.
	10,000 New England 4s	75 First Nl. Bk., Boston
Public Funds, Notes.	10,000 N. Y., N. H. & H. 3½s	100 Merchants Nl. Bk., Boston
5,000 Royalston 5s	45,000 N. Y., N. H. & H. 4s	20 Fitchburg Nl. Bank
20,000 Winchendon 4.54%	6,000 St. Johns. & L. Cham. 5s	34 Fitchburg Safe Dep. & Tr. Co.
	10,000 Troy & Boston 7s	42 Leominster Nl. Bank
		195 First Nl. Bk., Winchendon
\$30,000	\$180,000	
Railroad Bonds.	Street Railway Bonds.	
\$25,000 Bennington & Rutland 4½s*	\$15,000 Boston Elevated 4s	
25,000 Boston & Maine 4s	30,000 Boston Elevated 4½s	
10,000 Boston & Maine 4½s	7,000 Lynn & Boston 5s*	
20,000 C., B. & Q. 3½s		
7,000 C., B. & Q. 4s		
7,000 Chicago, Mil. & St. Paul 6s	\$52,000	

DATE OF EXAMINATION, December 15, 16.

* Legal investments when made.

WINCHESTER SAVINGS BANK, WINCHESTER.

20 PLEASANT STREET.

Incorporated March 3, 1871. Number of corporators, 38; number of trustees, 19.

DAVID N. SKILLINGS, *President.*

EBEN CALDWELL, *Treasurer.*

Board of Trustees: J. L. AYER, D. B. BADGER, W. F. BERRY, A. S. HALL, FRED JOY, J. C. KENNEDY, S. S. LANGLEY, C. T. MAIN, H. C. ORDWAY, LEWIS PARKHURST, PRESTON POND, F. L. RIPLEY, A. H. RUSSELL, N. H. SEELYE, D. N. SKILLINGS, W. A. SNOW, E. H. STONE, STEPHEN THOMPSON, A. P. WEEKS.

Board of Investment: J. L. AYER, D. B. BADGER, FRED JOY, LEWIS PARKHURST, D. N. SKILLINGS.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable May 1 and November 1. Business hours: 3 to 5.30 P.M.; Saturdays, 3 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$129,000 00	\$127,337 50	\$128,350 00
Railroad bonds and notes	179,000 00	163,690 00	171,703 75
Street railway bonds	47,000 00	45,895 00	45,885 00
Stocks of banks and trust companies	6,000 00	11,634 00	8,858 50
American Tel. & Tel. Co. bonds	25,000 00	22,750 00	22,993 75
Securities acquired in settlement of indebtedness	11,000 00	—	25 00
	<u>\$397,000 00</u>	<u>\$371,306 50</u>	<u>\$377,616 00</u>
191 loans on real estate (<i>average of each, \$3,113.35</i>)			594,650 00
22 loans on personal security			338,000 00
Bank building and fixtures (<i>estimated value, \$16,500; assessed value, \$13,775</i>)			16,500 00
Real estate by foreclosure, etc. (<i>assessed value, \$2,900</i>)			2,170 37
Deposits in national banks or trust companies			9,662 19
Cash and cash items			3,598 84
Total Assets			<u><u>\$1,342,397 40</u></u>
Liabilities.			
Due depositors on 4,219 accounts, averaging \$299.04 each			\$1,261,629 01
(Accounts opened during year, 655; closed, 391; increase, 264)			
Surplus: —			
a. Guaranty fund (<i>4.15% of deposits; increase during year, \$3,200</i>)			52,300 00
b. Profit and loss (<i>increase during year, \$4,662.80</i>)			27,729 35
Current income: —			
Interest		\$747 93	
Less current expenses not charged off		8 89	
		<u>739 04</u>	
Total Liabilities			<u><u>\$1,342,397 40</u></u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,291.63	\$2,616.00	—	\$18.25	\$1,455.91	\$7,381.79
Cost per \$1,000 of assets	2.45	1.95	—	.01	1.08	5.49

Gross income received during the year, \$56,576.51.

Rates on Loans (Average on All, 4.79%).

Real estate loans (average rate, 4.84 per cent.): 4¼%, \$95,000; 4½%, \$77,000; 4¾%, \$15,000; 5%, \$387,900; 6%, \$19,750.

Personal loans (average rate, 4.78 per cent.): 4½%, \$90,000; 4¾%, \$120,000; 5%, \$128,000.

Other loans (average rate, 3.71 per cent.): 3½%, \$12,000; 4%, \$9,000.

Number of loans not over \$3,000 each, 138, amounting to \$194,750.

27 real estate loans made during year, amounting to \$143,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1910, 1¼%	.	.	.	.	.	\$20,293 57
Oct , 1910, 1¼%	.	.	.	.	.	20,636 73
Number of deposits during year, 6,744, amounting to	.	.	.	.	.	267,409 48
						<hr/>
						\$308,339 78
Number of withdrawals during year, 3,393, amounting to	.	.	.	.	.	266,766 79
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$41,572 99

SCHEDULE OF SECURITIES OWNED.

[illegible]

DATE OF EXAMINATION, October 6, 7, 8.

WOBURN FIVE CENTS SAVINGS BANK, WOBURN.

17 PLEASANT STREET.

Incorporated April 7, 1854. Number of corporators, 31; number of trustees, 17.

CHARLES G. LUND, *President*.

A. HERBERT HOLLAND, *Treasurer*.

Board of Trustees: H. M. ALDRICH, WILLIAM BEGGS, D. W. BOND, F. J. BROWN, J. R. CARTER, W. P. CHUTE, H. B. DOW, L. W. FOWLE, E. P. FOX, A. H. HOLLAND, H. C. HUNTRESS, J. W. JOHNSON, C. G. LUND, E. G. PRESTON, E. E. SILVER, E. E. THOMPSON, L. W. THOMPSON.

Board of Investment: WILLIAM BEGGS, F. J. BROWN, J. R. CARTER, W. P. CHUTE, H. B. DOW, L. W. FOWLE, H. C. HUNTRESS, C. G. LUND, L. W. THOMPSON.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the third Saturday of January and July. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M., also Saturdays, 6 to 8 P.M.; Saturdays, during July and August, beginning with the second Saturday in July, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$396,639 54	\$404,385 79	\$396,385 04
Railroad bonds and notes	406,200 00	380,695 00	394,131 25
Street railway bonds	10,000 00	9,800 00	10,000 00
Stocks of banks and trust companies	48,735 00	125,895 00	66,360 00
Boston Terminal Co. bonds	125,000 00	122,500 00	125,000 00
American Tel. & Tel. Co. bonds	30,000 00	27,300 00	27,200 00
	<hr/>	<hr/>	<hr/>
	\$1,016,574 54	\$1,070,575 79	\$1,019,076 29
272 loans on real estate (<i>average of each, \$3,278.25</i>)			891,685 00
32 loans on personal security			563,225 00
Bank building and fixtures (<i>estimated value, \$55,000; assessed value, \$55,000</i>)			31,000 00
Real estate by foreclosure, etc. (<i>assessed value, \$4,600</i>)			4,124 26
Taxes, insurance, etc., paid on mortgaged properties			970 47
Deposits in national banks or trust companies			35,206 60
Cash and cash items			8,472 61
			<hr/>
Total Assets			\$2,553,760 43
			<hr/>
Liabilities.			
Due depositors on 8,100 accounts, averaging \$289.42 each			\$2,344,309 13
(<i>Accounts opened during year, 1,219; closed, 887; increase, 332</i>)			
Surplus: —			
a. Guaranty fund (<i>4.97% of deposits; increase during year, \$7,298.40</i>)			116,400 50
b. Profit and loss (<i>decrease during year, \$1,372.17</i>)			61,271 07
Current income: —			
Interest			31,779 73
			<hr/>
Total Liabilities			\$2,553,760 43
			<hr/>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,535.88	\$5,471.63	\$1,000.00	—	\$1,248.52	\$12,256.03
Cost per \$1,000 of assets	1.78	2.14	.39	—	.49	4.80

Gross income received during the year, \$108,975.89.

Rates on Loans (Average on All, 4.80%).

Real estate loans (average rate, 4.90 per cent.): 4%, \$70,000; 4¼%, \$57,500; 4½%, \$231,000; 5%, \$338,875; 5½%, \$98,375; 6%, \$95,935.
Personal loans (average rate, 4.74 per cent.): 4½%, \$215,000; 4¾%, \$167,150; 5%, \$173,250; 5½%, \$6,300; 6%, \$1,525.
Other loans (average rate, 4.24 per cent.): 3½%, \$20,000; 4⅛%, \$8,000; 4¼%, \$14,000; 4½%, \$61,289.54.

Number of loans not over \$3,000 each, 207, amounting to \$273,382.02.
28 real estate loans made during year, amounting to \$68,590.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$42,279 86
July, 1910, 2%	.	.	.	.	.	43,360 99
Number of deposits during year, 11,605, amounting to	.	.	.	.	.	519,398 54
						<hr/>
						\$605,039 39
Number of withdrawals during year, 7,684, amounting to	.	.	.	.	.	487,923 70
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$117,115 69

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Street Railway Bonds.
\$50,000 Massachusetts 3½s	\$61,289 Woburn 4½s	
5,000 Boston 3½s	8,000 Wilmington 4½s	\$10,000 West End 4s
20,000 Boston 4s	4,000 Wilmington 4¼s	
39,000 Brockton 4s		
20,000 Fall River 4s	\$396,639	
4,500 Lowell 4s		
15,000 Minneapolis, Minn., 4s	Railroad Bonds.	Bank Stocks.
20,000 Pittsburgh, Pa., 4½s	\$15,000 Boston & Albany 4s	Shs.
10,000 Woburn 3½s	25,000 Boston & Maine 4½s	25 Atlantic Nl. Bk., Boston
28,400 Woburn 4s	48,200 Burl. & Mo. River 6s	45 Eliot Nl. Bk., Boston
24,000 Woburn 4½s	30,000 Chic., B. & Q. 3½s	75 First Nl. Bk., Boston
15,000 Clinton 4s	40,000 Concord & Montreal 4s	77 Nl. Bk. of Commerce, Boston
16,500 Great Barrington 4s	1,000 Connecticut River 4s	46 Nl. Bk. of the Republic, Boston
5,000 Hyde Park 4s	35,000 Fitchburg 4s	115 Nl. Shawmut Bk., Boston
1,200 Wilmington 4s	35,000 Illinois Central 3s	21 Old Boston Nl. Bk., Boston
750 Wilmington 4½s	30,000 Illinois Central 3½s	28 Second Nl. Bk., Boston
19,000 Winchester 4s	25,000 N. Y. C. & H. R. 3½s	67 State Nl. Bk., Boston
	25,000 N. Y., N. H. & H. 3½s	52 Tremont Nl. Bk., Boston
	50,000 N. Y., N. H. & H. 4s	34 Webster & Atlas Nl. Bk., Boston
	17,000 Penobscot Shore Line 4s	144 First Nl. Bk., Woburn
	30,000 Peoria & Northwest. 3½s	
Public Funds, Notes.		
20,000 Woburn 3½s		
10,000 Woburn 4½s	\$406,200	

DATE OF EXAMINATION, October 15, 17, 18.

WORCESTER COUNTY INSTITUTION FOR SAVINGS, WORCESTER.

365 MAIN STREET.

Incorporated February 5, 1828. Number of corporators, 186; number of trustees, 30.

ALFRED L. AIKEN, President.

ALBERT L. STRATTON, Treasurer.

Board of Trustees: A. L. AIKEN, C. F. ALDRICH, G. F. BLAKE, A. G. BULLOCK, F. H. CHAMBERLAIN, C. A. CHASE, E. B. CRANE, E. L. DAVIS, F. A. DRURY, L. A. ELY, E. T. ESTY, O. H. EVERETT, R. B. FOWLER, G. E. FRANCIS, HOMER GAGE, T. H. GAGE, S. S. GREEN, C. A. HAMILTON, F. A. HARRINGTON, L. N. KINNICUTT, WALDO LINCOLN, W. D. LUEY, J. R. MARBLE, F. S. PRATT, H. M. QUINBY, J. C. STEWART, REGINALD WASHBURN, LEONARD WHEELER, E. M. WOOD, S. B. WOODWARD.

Board of Investment: A. L. AIKEN, A. G. BULLOCK, L. A. ELY, WALDO LINCOLN, S. B. WOODWARD.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$2,914,900 00	\$2,891,735 00	\$2,892,120 00
Railroad bonds and notes	6,846,000 00	6,608,770 00	6,797,537 00
Street railway bonds	514,000 00	512,810 00	514,000 00
Stocks of banks and trust companies	206,530 00	479,122 00	203,878 00
American Tel. & Tel. Co. bonds	50,000 00	45,500 00	45,437 50
	<u>\$10,531,430 00</u>	<u>\$10,537,937 00</u>	<u>\$10,452,972 50</u>

2,477 loans on real estate (average of each, \$4,194.59)	10,389,994 60
123 loans on personal security	2,458,728 32
Bank building and fixtures (estimated value, \$240,000; assessed value, \$227,800)	240,000 00
Deposits in national banks or trust companies	254,594 07
Cash and cash items	12,128 97
Total Assets	<u>\$23,808,418 46</u>

Liabilities.	
Due depositors on 46,535 accounts, averaging \$475.58 each (Accounts opened during year, 5,503; closed, 4,091; increase, 1,412)	\$22,131,274 94
Surplus:—	
a. Guaranty fund (4.99% of deposits; increase during year, \$51,000)	1,105,000 00
b. Profit and loss (increase during year, \$32,953.76)	225,173 80
Current income:—	
Interest	\$360,220 87
Less current expenses not charged off	13,324 77
	<u>346,896 10</u>
Suspense account	73 62
Total Liabilities	<u>\$23,808,418 46</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$58,318.58	\$35,491.01	—	\$1,060.75	\$5,283.56	\$100,153.90
Cost per \$1,000 of assets	2.45	1.49	—	.04	.22	4.20

Gross income received during the year, \$1,007,562.27.

Rates on Loans (Average on All, 4.72%).

Real estate loans (average rate, 4.73 per cent.): 4%, \$2,107,000; 4¼%, \$61,000; 4½%, \$1,651,361.52; 5%, \$6,413,883.08; 6%, \$156,750.

Personal loans (average rate, 4.76 per cent.): 4¼%, \$50,000; 4½%, \$25,000; 4½%, \$966,500; 4¾%, \$523,857.50; 5%, \$813,175.82; 5½%, \$6,500; 6%, \$73,695.

Other loans (average rate, 3.89 per cent.): 3.44%, \$54,100; 3½%, \$10,000; 3.90%, \$14,000; 4%, \$93,950; 4¼%, \$7,000; 4½%, \$17,000; 5%, \$3,850.

Number of loans not over \$3,000 each, 1,785, amounting to \$2,645,184.47.

377 real estate loans made during year, amounting to \$1,805,042.08.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$409,737	99
July, 1910, 2%	.	.	.	.	.	419,862	37
Number of deposits during year, 48,629, amounting to	.	.	.	.	.	3,264,959	28
						\$4,094,559	64
Number of withdrawals during year, 37,602, amounting to	.	.	.	.	.	3,112,787	83
Net increase in amount due depositors	.	.	.	.	.	\$981,771	81

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$450,000 Massachusetts 3½s 40,000 Allegheny, Pa., 4s 275,000 Boston 3½s 250,000 Boston 4s 100,000 Chelsea 3½s 58,000 Fitchburg 4s 20,000 Gloucester 4s 192,000 Lynn 4s 40,000 Milwaukee, Wis., 4s 22,500 Milwaukee, Wis., 5s 100,000 Minneapolis, Minn., 4s 30,000 New Bedford 3½s 102,000 New Bedford 4s 75,000 Norwalk, Conn., 4s 40,000 Salem 4s 20,000 Terre Haute, Ind., 4s 45,000 Troy, N. Y., 4s 183,000 Worcester 3½s 405,000 Worcester 4s 32,000 Abington 4s 25,000 Cranston, R. I., 4s 15,000 Falmouth 4s 38,000 Gardner 4s 30,000 Lincoln, R. I., 4s 50,000 Revere 3½s 15,000 Spencer 4s 62,500 Uxbridge 4s	 \$9,000 Shrewsbury 4s 20,000 Spencer 4s 2,000 Sutton 4½s 8,400 Upton 4s 14,000 West Boylston 4s 2,100 West Brookfield 4s \$2,914,900	 \$65,000 New York & New Eng. 4s 200,000 N. Y. C. & H. R. 3½s 245,000 N. Y., N. H. & H. 3½s 510,000 N. Y., N. H. & H. 4s† 100,000 No. Maine Seaport 5s 600,000 Old Colony 4s 100,000 Penobscot Shore Line 4s 100,000 Port. & Ogdensburg 4½s 100,000 Ports., G. F. & Conway 4½s 50,000 Princeton & Northw. 3½s 50,000 Providence Term. 4s 140,000 St. Johns. & L. Cham. 5s 130,000 St. Paul, Minn. & Man. 4s 11,000 Utica & Black River 4s 155,000 Wore., Nash. & Roch. 4s \$6,846,000
Public Funds, Notes. 7,500 Lawrence 4s 9,350 Auburn 4s 3,850 Auburn 5s 54,100 Holden 3.44% 15,000 Holden 4½s 21,100 Hudson 4s 2,000 Northborough 4s 500 Paxton 4s 10,000 Rutland 3½s 7,000 Rutland 4½s 14,000 Shrewsbury 3.90%	Railroad Bonds. \$250,000 Boston & Albany 3½s 260,000 Boston & Albany 4s 15,000 Boston & Lowell 3½s 30,000 Boston & Maine 3½s 142,000 Boston & Maine 4s 400,000 Boston & Maine 4½s 50,000 Boston & N. Y. Air L. 4s 100,000 Boston, Revere B. & L. 4½s 50,000 Boyer Valley 3½s 250,000 C., B. & Q. 3½s 345,000 C., B. & Q. 4s 250,000 Chicago & Northwest. 4s 200,000 Chicago, R. I. & Pac. 4s 50,000 Cleveland & Pitts. 3½s 50,000 Cleveland & Pitts. 4½s 10,000 Concord & Montreal 6s 100,000 Conn. & Pass. Rivers 4s 100,000 Connecticut River 3½s 100,000 Danbury & Norwalk 4s 200,000 Delaware & Hudson 4s 70,000 Dexter & Newport 4s 100,000 Erie & Pittsburgh 3½s 50,000 Fitchburg 3½s 160,000 Fitchburg 4s 92,000 Fitchburg 4½s 60,000 Illinois Central 3s 444,000 Illinois Central 3½s 50,000 Illinois Central 4s 200,000 Louisville & Nashville 4s 12,000 Maine Central 7s 100,000 New England 4s	Street Railway Bonds. \$150,000 Boston Elevated 4s 100,000 Boston Elevated 4½s 53,000 Lynn & Boston 5s* 50,000 Springfield 4s 11,000 Wakefield & Stoneham 5s* 150,000 West End 4s \$514,000
		Bank Stocks. Shs. 14 Boylston Nl. Bk., Boston 25 Merchants Nl. Bk., Boston 217 Nl. Bk. of Commerce, Boston 400 Nl. Shawmut Bk., Boston 71 Nl. Union Bk., Boston 45 Old Boston Nl. Bk., Boston 366 Second Nl. Bk., Boston 200 State Nl. Bk., Boston 78 Tremont Nl. Bk., Boston 100 Webster & Atlas Nl. Bk., Boston 200 Third Nl. Bk., Springfield 400 Worcester Nl. Bk.

DATE OF EXAMINATION, December 7, 8, 9, 10.

* Legal investments when made.

† \$100,000 not a legal investment.

WORCESTER FIVE CENTS SAVINGS BANK, WORCESTER.
316 MAIN STREET.

Incorporated April 11, 1854. Number of corporators, 85; number of trustees, 17.

HENRY M. WITTER, President. J. STEWART BROWN, Treasurer.

Board of Trustees: C. L. ALLEN, G. A. BARNARD, C. S. BARTON, EDWIN BROWN, CHANDLER BULLOCK,
E. P. CURTIS, T. S. JOHNSON, G. W. MACKINTIRE, H. P. MURRAY, J. E. ORR, NATHANIEL PAINE,
E. T. RAYMOND, GEORGE RICHARDSON, W. E. SIBLEY, J. C. STEWART, R. F. UPHAM, H. M. WITTER.

Board of Investment: H. M. WITTER, CHANDLER BULLOCK, T. S. JOHNSON, G. W. MACKINTIRE,
R. F. UPHAM.

Deposits draw interest from first day of January, April, July and October; dividends are payable
January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; and for
deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,112,300 00	\$1,083,950 00	\$1,109,051 11
Railroad bonds and notes	2,373,000 00	2,203,820 00	2,342,522 50
Street railway bonds	289,000 00	285,907 50	288,750 00
Stocks of banks and trust companies	37,300 00	64,587 00	37,300 00
American Tel. & Tel. Co. bonds	100,000 00	91,000 00	91,670 00
Securities acquired in settlement of indebtedness	88,553 34	67,333 34	67,333 34
	<hr/>	<hr/>	
	\$4,000,153 34	\$3,796,597 84	\$3,936,626 95
1,708 loans on real estate (average of each, \$3,145.10)			5,371,833 64
123 loans on personal security			1,988,518 56
Bank building and fixtures (estimated value, \$175,000; assessed value, \$137,300)			150,000 00
Premium account			63,436 72
Teller's shorts			244 69
Deposits in national banks or trust companies			122,409 01
Cash and cash items			6,318 76
			<hr/>
Total Assets			\$11,639,333 35

Liabilities.

Due depositors on 40,426 accounts, averaging \$269.40 each			\$10,891,106 47
(Accounts opened during year, 5,340; closed, 3,382; increase, 1,958)			
Surplus: —			
a. Guaranty fund (4.96% of deposits; increase during year, \$20,000)			540,000 00
b. Profit and loss (increase during year, \$3,672.27)			70,652 64
Current income: —			
Interest		\$145,028 78	
Less current expenses* not charged off	\$7,167 56		
Less current rent account not charged off	731 98		
	<hr/>	7,899 54	
			137,129 24
Suspense account			500 00
			<hr/>
Total Liabilities			\$11,639,333 35

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total
Amount paid for	\$25,238.29	\$21,194.49	\$3,000.00	\$1,597.29	\$4,670.09	\$55,700.16
Cost per \$1,000 of assets	2.17	1.82	.26	.14	.40	4.79

Gross income received during the year, \$496,389.47.

Rates on Loans (Average on All, 4.90%).

Real estate loans (average rate, 4.97 per cent.): 4%, \$39,000; 4¼%, \$40,100; 4½%, \$229,900; 5%, \$5,026,033.64; 6%, \$36,800.
Personal loans (average rate, 4.75 per cent.): 4¼%, \$226,000; 4½%, \$25,000; 4½%, \$435,900; 4½%, \$25,000; 4¼%, \$573,809; 5%, \$587,080; 5¼%, \$50,000; 5½%, \$32,479.58; 6%, \$33,250.
Other loans (average rate, 4.34 per cent.): 3.70%, \$19,547.78; 3.75%, \$19,550; 3¾%, \$19,541.46; 4½%, \$4,924.37; 5%, \$50,000.

Number of loans not over \$3,000 each, 1,130, amounting to \$1,996,798.64.
269 real estate loans made during year, amounting to \$865,530.64.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$197,543	78
July, 1910, 2%	.	.	.	.	.	203,430	71
Number of deposits during year, 46,678, amounting to	.	.	.	.	.	1,946,409	37
						\$2,347,383	86
Number of withdrawals during year, 25,972, amounting to	.	.	.	.	.	1,710,757	30
Net increase in amount due depositors	.	.	.	.	.	\$636,626	56

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$59,000 Massachusetts 3½s 25,000 Allegheny, Pa., 4s 23,000 Augusta, Me., 4s 24,000 Barre, Vt., 3½s 20,000 Belfast, Me., 4s 75,000 Boston 3½s 50,000 Cambridge 3½s 40,000 Chelsea 4s 25,000 Chicago, Ill., 3½s 25,000 Fall River 4s 44,000 Haverhill 4s 21,000 Lawrence 4s 74,000 New Bedford 4s 99,000 Newport, R. I., 3½s 66,000 Norwalk, Ct., 3½s 75,000 Philadelphia, Pa., 4s 50,000 Rochester, N. Y., 3½s 20,000 Rockville, Ct., 4s 25,000 Salem 3½s 13,000 Springfield 4s 25,000 Stamford, Ct., 3½s 15,000 Clinton 3½s 19,000 East Providence, R. I., 4s 45,000 No. Kingstown, R. I., 4s 9,500 Shrewsbury 3½s 1,300 Shrewsbury 4s 29,000 Westerly, R. I., 3½s 500 Winchester 3½s 50,000 Kennebec, Me. (W.D.), 3½s Public Funds, Notes. 20,000 Beverly 3½s 20,000 Attleborough 3½s	\$5,000 Holden 4½s 20,000 No. Attleborough 3.70% \$1,112,300 Railroad Bonds. \$75,000 Bangor & Aroostook 5s 55,000 Boston & Albany 3½s 25,000 Boston & Albany 4s 50,000 Boston & Lowell 3½s 100,000 Boston & Maine 3½s 80,000 Boston & Maine 4s 35,000 Boston, R. B. & L. 4½s 24,000 Burlington & Mo. R. 6s 115,000 C., B. & Q. 3½s 164,000 C., B. & Q. 4s 25,000 Chic., R. I. & Pacific 4s 28,000 Chicago & Northwest. 4s 25,000 Dexter & Newport 4s 10,000 Dexter & Piscataquis 4s 87,000 Fitchburg 3½s 25,000 Fitchburg 4s 75,000 Illinois Central 3s 229,000 Illinois Central 3½s 25,000 Lake Shore & Mich. S. 3½s 80,000 Michigan Central 3½s 125,000 New England 4s 150,000 N. Y. C. & H. R. 3½s 200,000 N. Y., N. H. & H. 3½s 150,000 N. Y., N. H. & H. 4s† 10,000 No. Maine Seaport 5s 100,000 Penobscot Shore Line 4s 50,000 Peoria & Northwest. 3½s 35,000 Portland & R. Falls 4s	\$5,000 Princeton & Northw. 3½s 8,000 Sioux City & Pacific 3½s 25,000 Upper Coos 4½s 48,000 Washington Co. 3½s 85,000 Worc., Nash. & R. 4s Railroad Notes. 50,000 N. Y., N. H. & H. 5s† \$2,373,000 Street Railway Bonds. \$75,000 Boston Elevated 4s 75,000 Boston Elevated 4½s 25,000 Boston & Northern 4s* 25,000 Springfield 4s 64,000 West End 4s 25,000 Worc. Consolidated 4½s \$289,000 Bank Stocks. Sha. 50 Commonwealth Tr. Co., Boston 81 Fourth Nl. Bk., Boston 44 Nl. Bk. of Commerce, Boston 100 State Nl. Bk., Boston 63 Webster & Atlas Nl. Bk., Boston 25 Mechanics Nl. Bk., Worcester 10 Worcester Nl. Bank
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DATE OF EXAMINATION, October 15, 17, 18.

* A legal investment when made. † \$25,000 not a legal investment. ‡ Not a legal investment.

WORCESTER MECHANICS SAVINGS BANK, WORCESTER.

311 MAIN STREET.

Incorporated May 15, 1851. Number of corporators, 108; number of trustees, 14.

JOHN H. COES, President. CHARLES L. BURLEIGH, Treasurer.

Board of Trustees: G. M. BASSETT, F. W. BLACKER, L. C. BROWN, J. H. COES, F. H. DEWEY, T. B. EATON, C. F. HANSON, C. D. LAMSON, H. S. PRATT, EDGAR REED, A. P. RUGG, A. H. STONE, L. G. WHITE, G. C. WHITNEY.

Board of Investment: J. H. COES, G. M. BASSETT, F. H. DEWEY, T. B. EATON, L. G. WHITE.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,713,000 00	\$1,657,554 00	\$1,719,926 01
Railroad bonds and notes	2,941,000 00	2,765,895 00	2,920,046 80
Street railway bonds	200,000 00	198,965 00	199,986 28
Stocks of banks and trust companies	145,192 50	237,898 00	180,009 74
American Tel. & Tel. Co. bonds	100,000 00	91,000 00	94,500 00
Securities acquired in settlement of indebtedness	116,750 00	108,650 00	116,750 00
	\$5,215,942 50	\$5,059,962 00	\$5,231,218 83
1,539 loans on real estate (average of each, \$3,254.66)		\$5,065,008 00	
Less amount due on uncompleted loans		56,075 40	
			5,008,932 60
119 loans on personal security			3,136,772 17
Taxes, insurance, etc., paid on mortgaged properties			2,641 59
Premium account			20,068 40
Teller's shorts			2 02
Deposits in national banks or trust companies			187,887 04
Cash and cash items			7,212 41
Total Assets			\$13,594,725 06

Liabilities.	
Due depositors on 21,249 accounts, averaging \$599.87 each	\$12,746,612 43
(Accounts opened during year, 2,552; closed, 1,803; increase, 749)	
Surplus: —	
a. Guaranty fund (4.17% of deposits; increase during year, \$32,000)	532,000 00
b. Profit and loss (decrease during year, \$2,530.44)	121,484 58
Current income: —	
Interest	\$202,416 06
Less current expenses not charged off	7,779 29
	194,636 77
Teller's overs	1 28
Total Liabilities	\$13,594,725 06

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising	Other Expenses.	Total.
Amount paid for	\$36,030.43	\$13,946.71	\$3,500.00	\$1,005.79	\$4,664.72	\$59,147.65
Cost per \$1,000 of assets	2.65	1.02	.26	.07	.34	4.34

Gross income received during the year, \$582,184.45.

Rates on Loans (Average on All, 4.89%).

Real estate loans (average rate, 4.96 per cent.): 4%, \$30,000; 4¼%, \$40,000; 4½%, \$281,200; 4¾%, \$79,000; 5%, \$4,591,732.60; 5½%, \$7,000.

Personal loans (average rate, 4.80 per cent.): 4¼%, \$50,000; 4½%, \$731,500; 4¾%, \$21,000; 4¾%, \$1,292,700; 5%, \$744,325; 5½%, \$20,000; 5¾%, \$213,000; 5½%, \$30,000; 5¾%, \$25,000; 6%, \$9,247.17.

Other loans (average rate, 4.41 per cent.): 4%, \$55,000; 4.15%, \$25,045.80; 5%, \$50,000.

Number of loans not over \$3,000 each, 1,015, amounting to \$1,820,608.

126 real estate loans made during year, amounting to \$458,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$237,422	82
July, 1910, 2%	.	.	.	.	.	243,568	48
Number of deposits during year, 16,871, amounting to	.	.	.	.	.	1,799,641	89
						\$2,280,632	69
Number of withdrawals during year, 15,404, amounting to	.	.	.	.	.	1,832,763	43
Net increase in amount due depositors	.	.	.	.	.	\$447,869	26

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Railroad Notes.
\$200,000 Massachusetts 3½s	\$100,000 Boston & Albany 3½s	\$50,000 N. Y., N. H. & H. 5s†
267,000 Boston 3½s	100,000 Boston & Albany 4s	
43,000 Boston 4s	45,000 Boston & Lowell 3½s	\$2,941,000
27,000 Burlington, Vt., 3½s	80,000 Boston & Lowell 4s	
92,000 Cambridge 3½s	125,000 Boston & Maine 3½s	
25,000 Chelsea 3½s	100,000 Boston & Maine 4s	
50,000 Fitchburg 4s	75,000 Boston & Maine 4½s	
17,000 Holyoke 3½s	195,000 C., B. & Q. 3½s	Street Railway Bonds.
30,000 Holyoke 4s	105,000 C., B. & Q. 4s	\$50,000 Boston Elevated 4s
70,000 Lynn 3½s	50,000 Chic., R. I. & Pac. 4s	50,000 Boston Elevated 4½s
80,000 Minneapolis, Minn., 3½s	50,000 Concord & Claremont 4½s	100,000 West End 4s
28,000 New Bedford 3½s	55,000 Concord & Montreal 4s	
35,000 Newburyport 3½s	60,000 Connecticut River 3½s	\$200,000
15,000 Newton 3½s	50,000 Erie & Pittsburgh 3½s	
41,000 New London, Ct., 3½s	35,000 Fitchburg 3½s	
50,000 Northampton 3½s	166,000 Fitchburg 4s	
25,000 Philadelphia, Pa., 3½s	80,000 Illinois Central 3s	Bank Stocks.
75,000 Providence, R. I., 3½s	120,000 Illinois Central 3½s	Sha.
10,000 Salem 3½s	100,000 Illinois Central 4s	32 Atlantic Nl. Bk., Boston
15,000 Salem 4s	75,000 Lake Shore & Mich. So. 3½s	150 Boylston Nl. Bk., Boston
20,000 Springfield 4s	60,000 Maine Central 4s	146 Merchants Nl. Bk., Boston
50,000 St. Louis, Mo., 4s	125,000 Michigan Central 3½s	7 Mt. Vernon Nl. Bk., Boston
30,000 Waltham 3½s	50,000 New London Northern 4s	200 Nl. Bk. of Commerce, Boston
95,000 Worcester 3½s	175,000 N. Y. C. & H. R. 3½s	94 Nl. Union Bk., Boston
30,000 Worcester 4s	100,000 N. Y., N. H. & H. 3½s	106 Old Boston Nl. Bk., Boston
9,000 Attleborough 3½s	50,000 N. Y., N. H. & H. 4s	108 Second Nl. Bk., Boston
30,000 Clinton 3½s	125,000 Norwich & Worcester 4s	160 State Nl. Bk., Boston
25,000 Spencer 4s	50,000 No. Maine Seaport 5s	69 Tremont Nl. Bk., Boston
87,000 Tisbury 4s	50,000 Old Colony 4s	31 Webster & Atlas Nl. Bk., Boston
25,000 West Springfield 3½s	45,000 Peoria & Northwest. 3½s	10 First Nl. Bk., Clinton
17,000 Westerly, R. I., 3½s	15,000 Princeton & Northw. 3½s	51 Franklin Nl. Bank
	50,000 Providence & Worcester 4s	20 Westminster Nl. Bk., Gardner
Public Funds, Notes.	50,000 St. Paul, Minn. & Man. 4s	18 Millbury Nl. Bank
25,000 Lowell 4.15%	55,000 Sioux City & Pac. 3½s	248 Mechanics Nl. Bk., Worcester
25,000 Somerville 4s	25,000 Upper Coos 4½s	48 Worcester Nl. Bank
30,000 Reading 4s	100,000 Worc., Nash. & R. 4s	
\$1,713,000		

DATE OF EXAMINATION, December 5, 6.

† Not a legal investment.

WORCESTER NORTH SAVINGS INSTITUTION, FITCHBURG.

127 MAIN STREET.

Incorporated May 26, 1868. Number of corporators, 68; number of trustees, 24.

JAMES F. D. GARFIELD, *President.*

HENRY A. WILLIS, *Treasurer.*

Board of Trustees: C. F. BAKER, E. N. CHOATE, F. A. CURRIER, M. L. CUSHING, M. B. DAMON, H. A. ESTABROOK, W. A. FAIRBANKS, T. F. GALLAGHER, J. F. D. GARFIELD, J. K. GATES, A. L. GOODNOW, H. A. GOODRICH, M. D. HAWS, J. M. HUBBARD, G. K. HUDSON, W. L. HUMES, ROBERT LAWTON, A. M. LEVY, WILLIAM MAYO, H. T. PAGE, W. O. PARKER, F. W. PIERCE, T. C. SHELDON, CLARENCE STICKNEY, R. N. WALLIS, F. F. WOODWARD, JOHN WOOLDREDGE.

Board of Investment: C. F. BAKER, E. N. CHOATE, J. F. D. GARFIELD, M. D. HAWS, ROBERT LAWTON.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$1,132,650 00	\$1,125,702 50	\$1,132,125 00
Railroad bonds and notes	871,000 00	858,982 50	870,250 00
Street railway bonds	100,000 00	101,275 00	100,000 00
Stocks of banks and trust companies	13,375 00	19,025 00	18,525 00
American Tel. & Tel. Co. bonds	125,000 00	113,750 00	115,343 76
	<u>\$2,242,025 00</u>	<u>\$2,218,735 00</u>	<u>\$2,236,243 76</u>
830 loans on real estate (average of each, \$5,168.34)			4,289,724 90
82 loans on personal security			1,170,109 38
Furniture and fixtures			4,502 00
Real estate by foreclosure, etc. (assessed value, \$41,500)			37,678 73
Premium account			3,556 25
Teller's shorts			130 99
Deposits in national banks or trust companies			218,404 23
Cash			5,501 17
Total Assets			<u>\$7,965,861 31</u>
Liabilities.			
Due depositors on 16,076 accounts, averaging \$460.47 each			\$7,402,486 17
(Accounts opened during year, 2,154; closed, 1,755; increase, 399)			
Surplus: —			
a. Guaranty fund (4.88% of deposits; increase during year, \$24,000)			361,500 00
b. Profit and loss (increase during year, \$1,653.13)			71,561 65
Current income: —			
Interest			129,532 92
Suspense account			768 57
Total Liabilities			<u>\$7,965,861 31</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$14,847.38	\$12,211.25	\$2,000.00	\$284.44	\$1,723.53	\$31,066.60
Cost per \$1,000 of assets	1.86	1.53	.25	.03	.22	3.89

Gross income received during the year, \$339,321.17.

Rates on Loans (Average on All, 4.63%).

Real estate loans (average rate, 4.67 per cent.): 3½%, \$250,000; 4%, \$283,000; 4¼%, \$83,500; 4½%, \$1,482,000; 4¾%, \$88,000; 5%, \$1,965,564.80; 5½%, \$117,960; 6%, \$19,700.

Personal loans (average rate, 4.72 per cent.): 4¼%, \$67,000; 4½%, \$633,500; 4¾%, \$35,000; 5%, \$385,125; 5½%, \$8,100; 6%, \$41,384.38.

Other loans (average rate, 3.90 per cent.): 3½%, \$70,000; 3.60%, \$50,000; 3⅝%, \$25,000; 3.65%, \$80,000; 3¾%, \$40,000; 3⅞%, \$15,000; 3.95%, \$25,000; 4%, \$20,000; 4½%, \$52,000; 5%, \$40,000.

Number of loans not over \$3,000 each, 599, amounting to \$807,710.
120 real estate loans made during year, amounting to \$751,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$137,110 68
July, 1910, 2%	.	.	.	.	.	141,422 97
Number of deposits during year, 14,945, amounting to	.	.	.	.	.	1,209,233 37
						\$1,487,767 02
Number of withdrawals during year, 11,804, amounting to	.	.	.	.	.	1,164,250 22
Net increase in amount due depositors	.	.	.	.	.	\$323,516 80

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. \$17,500 Massachusetts 3½s 10,000 Aroostook Co., Me., 4½s 20,000 Allegheny, Pa., 3½s 30,000 Boston 3½s 30,000 Bridgeport, Ct., 4s 50,000 Cambridge 3½s 10,000 Des Moines, Ia., 4s* 59,000 Fitchburg 4s 35,000 Haverhill 3½s 22,000 Lawrence 4s 10,000 Lewiston, Me., 5s 25,000 Melrose 4s 10,000 Milwaukee, Wis., 3½s 25,000 Milwaukee, Wis., 4s 42,000 New Bedford 3½s 31,000 New Bedford 4s 20,000 Newton 4s 6,150 North Adams 4s 30,000 Norwalk, Ct., 4s 17,500 Quincy 4s 18,000 Salem 4s 4,000 Springfield 3½s 20,000 Springfield, O., 5s 22,500 Syracuse, N. Y., 4½s 20,000 Taunton 3½s 20,000 Waterbury, Ct., 4s 29,000 Woburn 4s	 \$50,000 Worcester 4s 15,000 Attleborough 3½s 28,000 Wakefield 4s 9,000 Watertown 4s 20,000 Whitman 4s Public Funds, Notes. 20,000 Bristol Co. 4s 40,000 Bristol Co. 5s 30,000 Gloucester 3.65% 40,000 Haverhill 3¾s 50,000 Holyoke 3½s 25,000 Lynn 3⅝s 50,000 Medford 3.65% 50,000 Quincy 3.60% 25,000 Somerville 3.95% 15,000 Amesbury 3⅞s 20,000 Braintree 3½s 2,000 Lunenburg 4½s \$1,132,650 Railroad Bonds. \$25,000 Boston & Albany 3½s 120,000 Boston & Albany 4s 20,000 Boston & Lowell 3½s 79,000 Boston & Lowell 4s 25,000 Boston & Maine 3½s	 \$75,000 Boston & Maine 4s 25,000 Boston & Maine 4½s 25,000 Delaware & Hudson 4s 207,000 Fitchburg 4s 50,000 Fitchburg 4½s 12,000 Maine Central 4s 23,000 Maine Central 4½s 20,000 N. H. & Northampton 5s* 75,000 N. Y., N. H. & H. 4s 20,000 No. Maine Seaport 5s 20,000 Penobscot Shore Line 4s Railroad Notes. 50,000 N. Y., N. H. & H. 4½s† \$871,000 Street Railway Bonds. \$50,000 Boston Elevated 4½s 50,000 West End 4s \$100,000 Bank Stocks. Shs. 25 Tremont Nl. Bk., Boston 25 Fitchburg Nl. Bk. 100 Fitchburg S. D. & Tr. Co.
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DATE OF EXAMINATION, December 1, 2.

* Legal investments when made.

† Not a legal investment.

WORONOCO SAVINGS BANK, WESTFIELD.

MAIN STREET.

Incorporated May 5, 1871. Number of corporators, 43; number of trustees, 15.

O. B. PARKS, *President.*

H. B. MOULTON, *Treasurer.*

Board of Trustees: C. H. ABBE, S. A. ALLEN, J. H. ASHLEY, G. E. AUSTIN, W. S. BUSH, S. B. CAMPBELL, C. H. COOLEY, F. S. DEWEY, HENRY FULLER, G. W. HAMILTON, H. N. KINGSBURY, W. B. MAHONEY, H. B. MOULTON, C. N. OAKES, O. B. PARKS.

Board of Investment: O. B. PARKS, C. H. ABBE, C. H. COOLEY, G. W. HAMILTON.

Deposits draw interest from the tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays from 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.	Par Value.	Estimated Market Value.	Book Value.
Public funds, bonds and notes	\$232,500 00	\$229,387 50	\$232,875 00
Railroad bonds and notes	587,000 00	541,385 00	577,927 50
Street railway bonds	116,000 00	114,157 50	115,900 00
Stocks of banks and trust companies	9,096 25	11,500 00	9,096 25
American Tel. & Tel. Co. bonds	35,000 00	31,850 00	31,162 50
Securities acquired in settlement of indebtedness	7,200 00	7,200 00	7,200 00
	<u>\$986,796 25</u>	<u>\$935,480 00</u>	<u>\$974,161 25</u>
585 loans on real estate (average of each, \$2,140.59)			1,252,244 00
82 loans on personal security			249,147 50
Bank building lot (estimated value, \$25,000; assessed value, \$9,000)			22,147 00
Deposits in national banks or trust companies			26,677 65
Cash and cash items			2,564 71
Total Assets			<u>\$2,526,942 11</u>
Liabilities.			
Due depositors on 5,693 accounts, averaging \$418.40 each			\$2,381,966 47
(Accounts opened during year, 856; closed, 617; increase, 239)			
Surplus: —			
a. Guaranty fund (4.97% of deposits; increase during year, \$2,914.44)			118,366 35
b. Profit and loss (increase during year, \$3,731.76)			16,801 06
Current income: —			
a. Interest	\$11,465 78		
b. Rent	15 00		
	<u>\$11,480 78</u>		
Less current expenses not charged off		1,672 54	
		<u>9,808 24</u>	
Total Liabilities			<u>\$2,526,942 11</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,775.74	\$3,115.94	\$372.50	\$20.00	\$1,259.13	\$10,548.81
Cost per \$1,000 of assets	2.28	1.23	.14	.01	.50	4.16

Gross income received during the year, \$109,284.48.

Rates on Loans (Average on All, 4.98%).

Real estate loans (average rate, 4.97 per cent.): 4½%, \$54,000; 5%, \$1,196,594; 5½%, \$1,650.
Personal loans (average rate, 4.97 per cent.): 4½%, \$5,000; 4¾%, \$15,000; 5%, \$229,147.50.
Other loans (average rate, 4.37 per cent.): 3¾%, \$4,000; 4%, \$1,000; 5%, \$4,500.

Number of loans not over \$3,000 each, 572, amounting to \$789,645.
95 real estate loans made during year, amounting to \$228,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1910, 2%	.	.	.	.	.	\$44,571 42
July, 1910, 2%	.	.	.	.	.	45,205 77
Number of deposits during year, 5,596, amounting to	.	.	.	.	.	482,397 55
						\$572,174 74
Number of withdrawals during year, 4,130, amounting to	.	.	.	.	.	487,363 69
						\$84,811 05
Net increase in amount due depositors	.	.	.	.	.

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	
\$40,000 Massachusetts 3½s	\$20,000 Boston & Albany 3½s	\$25,000 Sioux City & Pacific 3½s
12,000 Akron, O., 4½s	40,000 Boston & Maine 3½s	25,000 Upper Coos 4s
25,000 Chicago, Ill., 4s	25,000 Boston & Maine 4s	\$587,000
10,000 Kansas City, Mo., 4½s	10,000 Boston & Maine 4½s	
10,000 Saginaw, Mich., 4s*	10,000 Boyer Valley 3½s	Street Railway Bonds.
25,000 Woonsocket, R. I., 4s	40,000 C., B. & Q. 3½s	\$33,000 Boston Elevated 4s
5,000 Woonsocket, R. I., 4½s	15,000 Chic., R. I. & Pac. 4s	20,000 Boston Elevated 4½s
25,000 Athol 4s	5,000 Chic., R. I. & Pac. 6s	10,000 Hoosac Valley 4s*
20,000 West Springfield 4s	25,000 Cleve. & Pittsburg 3½s	25,000 Springfield 4s
25,000 Augusta, Me. (W. D.), 4s	20,000 Fitchburg 3½s	20,000 West End 4s
5,000 Kittery, Me. (W. D.), 5s	32,000 Fitchburg 4s	8,000 West End 4½s
	25,000 Illinois Central 3½s	\$116,000
	50,000 Illinois Central 4s	
	15,000 Michigan Central 4s	Bank Stocks.
Public Funds, Notes.	87,000 N. Y., N. H. & H. 3½s	Shs.
4,500 Granville 5s	33,000 N. Y., N. H. & H. 4s	30 Hamp. Co. Nl. Bk., Northampton
1,000 Russell 4s	25,000 N. Y. C. & H. R. 3½s	7 Agawam Nl. Bk., Springfield
4,000 Winthrop 3¾s	10,000 No. Maine Seaport 5s	10 Hampden Nl. Bk., Westfield
\$232,500	25,000 Old Colony 3½s	50 First Nl. Bk., Westfield
	25,000 Princeton & Northwest. 3½s	

DATE OF EXAMINATION, October 5, 6, 7.

* Legal investments when made.

MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY.**50 STATE STREET, BOSTON.**

Incorporated February 24, 1818.

CHARLES F. CHOATE, President.**HOWARD STOCKTON, Actuary.****BALANCE SHEET, NOVEMBER 1, 1910.**

Assets.		Liabilities.	
Loans on real estate	\$14,368,123 73	Capital stock	\$500,000 00
Personal and collateral loans	11,643,842 41	Surplus	234,319 04
Railroad bonds	1,945,289 25	Interest	1,368,085 21†
Railroad stocks	285,118 49	Deposits	26,515,132 19
Bank stocks	342,288 99	Annuities on lives	1,847,665 24
Miscellaneous bonds	361,560 00	Mortgage guaranty fund	217,731 83
Real estate	1,388,828 18		
Real estate acquired through fore- closure of mortgage	10,000 00		
Expense account	36,853 22		
Stock of Massachusetts Hospital Life Insurance Company held for distribution	5,725 00		
Cash on hand, in banks	295,304 24		
	<u>\$30,682,933 51*</u>		<u>\$30,682,933 51</u>

DATE OF EXAMINATION, November 3, 4.

* Also thirty-two shares of the capital stock of the "Fifty Associates" the value of which is to us unknown, held in special trust, the income of which is receivable by this company and the accumulations of which are included in the sum above named.

† Of this amount about \$1,800,000 is the accrued interest which is to be devoted to the payment of interest to depositors and payments to life annuitants.

STATEMENTS
OF
LIFE INSURANCE DEPARTMENTS
OF SAVINGS BANKS.

INSURANCE DEPARTMENT.

Organized June 18, 1908. Began business June 22, 1908.

Balance Sheet October 31, 1910.

Exhibit of Policies.

[illegible]

GENERAL INSURANCE GUARANTY FUND.

Principal Office, 161 Devonshire Street, Boston.

Organized July 30, 1907. Commenced business June, 1908.

WARREN A. REED, *President.*
PRESTON POND, *Vice-President.*

CHARLES W. HUBBARD, *Treasurer.*
CHARLES W. HUBBARD, *Clerk.*

**Board of Trustees: WARREN A. REED, PRESTON POND, CHARLES W. HUBBARD, GEORGE WIGGLESWORTH,
CHARLES K. FOX, CHARLES C. HITCHCOCK, HAMILTON MAYO.**

CHARLES G. SMITH, State Actuary, 161 Devonshire Street, Boston.
HORACE D. ARNOLD, State Medical Director, 427 Beacon Street, Boston.

STATEMENT SHOWING CONDITION OF FUND ON OCTOBER 31, 1916.

[illegible]

Income.

Received from the Whitman Savings Bank	\$1,095 06
Received from the People's Savings Bank, Brockton	1,077 11
Interest on deposits in savings banks	51 03
	<hr/>
	2,223 20
	<hr/>
	\$3,026 14

Disbursements.

State tax	.	.	.	.	.	.	.	.	.	.	.	.	5 16
													\$3,020 90
Balance on hand	.	.	.	.	.	.	.	.	.	.	.	.

Invested as follows: —

On deposit in Franklin Savings Bank, Boston	•	•	•	•	\$981 98
On deposit in Boston Five Cents Savings Bank	•	•	•	•	820 00
On deposit in Home Savings Bank, Boston	•	•	•	•	1,019 63
On deposit in Fitchburg Savings Bank	•	•	•	•	199 37
					<u>\$2,020 98</u>

DATE OF EXAMINATION, January 6, 1911.

ABSTRACT OF THE ANNUAL REPORTS

OF

TRUST COMPANIES,

MADE IN ACCORDANCE WITH THE PROVISIONS
OF THEIR CHARTERS.

AMERICAN TRUST COMPANY, BOSTON.**50 STATE STREET.****Branch Office: City Square, Charlestown.**

Incorporated March 12, 1881. Began business August 29, 1881.

RUSSELL G. FESSENDEN, President.**CHARLES H. BOWEN, Secretary.****JOSEPH J. OLDFIELD, Treasurer.**

Board of Directors: C. F. ADAMS, 2d, R. L. AGASSIZ, F. L. AMES, HOBART AMES, E. F. ATKINS, FREDERICK AYER, C. S. BIRD, A. G. BULLOCK, SAMUEL CARR, GILMER CLAPP, GORDON DEXTER, W. R. DRIVER, F. C. DUMAINE, R. G. FESSENDEN, W. A. GASTON, F. R. HART, J. F. HILL, E. P. HOWE, N. W. JORDAN, JOHN LAWRENCE, J. S. LAWRENCE, LESTER LELAND, FRANCIS PEABODY, Jr., ROYAL ROBBINS, H. A. RUETER, P. L. SALTONSTALL, R. P. SNELLING, F. W. STEARNS, E. V. R. THAYER, C. W. WHITTIER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Stocks and bonds	\$1,176,821	\$1,176,621	\$909,245	\$902,817	\$1,129,969
Demand loans with collateral	3,331,693	4,097,638	2,676,990	2,536,709	2,949,054
Other demand loans	187,991	383,608	549,274	413,642	240,537
Time loans with collateral	3,479,653	3,997,912	4,363,820	3,889,639	3,705,839
Other time loans	3,703,480	4,109,464	5,323,241	5,621,111	6,614,546
Overdrafts	1,287	5,499	5,090	1,070	9,969
Other assets	4,705	5,185	3,898	6,130	4,076
Due from reserve banks	2,918,658	2,696,618	3,890,381	3,107,953	2,064,366
Due from other banks	292,788	282,280	226,864	387,136	295,725
Cash: —					
Currency and specie,	843,093	1,040,994	1,156,676	1,052,003	1,155,092
Checks on banks in same place	1,268	25,306	2,142	34	9
Checks on banks in other places	—	75	—	—	41
Other cash items	5,419	2,455	2,311	1,102	513
	\$15,946,856	\$17,823,655	\$19,109,932	\$17,919,346	\$18,169,756

Liabilities.

Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Undivided earnings, less expenses, interest and taxes paid	471,600	511,414	481,368	611,265	585,488
Deposits: —					
Demand: —					
Subject to check	9,863,190	11,976,615	13,241,812	12,887,066	12,917,336
For payment of coupons, etc.	1,214,546	558,906	1,278,206	544,639	616,542
Certificates of deposit	114,912	96,942	149,506	80,249	41,254
Certified checks	428,266	345,852	217,664	179,655	238,038
Treasurer's checks	46,613	69,816	46,458	30,743	21,354
Time: —					
Certificates of deposit not payable within thirty days	951,652	939,595	496,598	102,655	95,903
Open accounts not payable within thirty days	—	—	25,000	425,000	430,000
Due to reserve banks	—	9,955	13,501	2,699	1,637
Due to other banks	322,989	784,335	460,864	493,008	693,591
Sinking funds, railroads	7,309	9,613	10,415	8,618	11,065
Sinking funds, corporations	25,467	20,501	121,540	26,649	17,548
Dividends unpaid	312	—	—	100	—
Reserved for taxes	—	—	27,000	27,000	—
Other liabilities	—	111	—	—	—
Reserved for dividends	—	—	40,000	—	—
	\$15,946,856	\$17,823,655	\$19,109,932	\$17,919,346	\$18,169,756

DATE OF EXAMINATION, December 21, 22, 23, 24.

ARLINGTON TRUST COMPANY, LAWRENCE.
305 ESSEX STREET..

Incorporated October 13, 1910. Began business October 17, 1910.

THOMAS M. COGSWELL, *President.* JAMES HOUSTON, *Secretary and Treasurer.*

Board of Directors: L. E. BARNES, J. A. BRACKETT, T. M. COGSWELL, K. G. COLBY, D. A. DONAHUE, JOHN FORD, E. G. HOLT, E. I. KOPFMAN, ALFRED LAGAR, J. F. LANIGAN, J. F. LANIGAN, Jr., C. F. LYNCH, G. A. LYONS, W. H. MERRILL, L. C. MOORE, D. J. MURPHY, MOSES SHUTTLEWORTH, G. A. STANLEY, AUGUST STEIGLER, R. T. TODD.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
United States bonds	—	—	—	—	\$28,781
Other stocks and bonds	—	—	—	—	75,447
Demand loans with collateral	—	—	—	—	92,155
Other demand loans	—	—	—	—	12,485
Time loans with collateral	—	—	—	—	86,757
Other time loans	—	—	—	—	569,203
Overdrafts	—	—	—	—	116
Banking house	—	—	—	—	65,000
Furniture and fixtures	—	—	—	—	15,000
Due from reserve banks	—	—	—	—	102,988
Due from other banks	—	—	—	—	9,650
Cash: —					
Currency and specie	—	—	—	—	78,846
Checks on banks in same place	—	—	—	—	18,306
Other cash items	—	—	—	—	1,052
	—	—	—	—	\$1,155,786

Liabilities.

Capital stock	—	—	—	—	\$200,000
Surplus fund	—	—	—	—	50,000
Undivided earnings, less expenses, interest and taxes paid	—	—	—	—	6,943
Deposits: —					
Demand: —					
Subject to check	—	—	—	—	866,494
Certificates of deposit	—	—	—	—	9,357
Certified checks	—	—	—	—	438
Due to other banks	—	—	—	—	22,554
	—	—	—	—	\$1,155,786

DATE OF EXAMINATION, December 1, 2.

BAY STATE TRUST COMPANY, BOSTON.

222 BOYLSTON STREET.

Incorporated April 4, 1887. Began business November 23, 1887.

T. JEFFERSON COOLIDGE, Jr., President. FREDERICK J. BRADLEE, Treasurer.
CURTIS CHIPMAN, Assistant Treasurer and Secretary.

Board of Directors: GORDON ABBOTT, C. W. AMORY, SAMUEL CARR, T. J. COOLIDGE, T. J. COOLIDGE, Jr., C. E. COTTING, T. K. CUMMINS, PHILIP DEXTER, WILLIAM ENDICOTT, Jr., G. P. GARDNER, F. R. HART, H. S. HOWE, F. W. HUNNEWELL, WALTER HUNNEWELL, NATHANIEL THAYER, S. M. WELD.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$226,677	\$226,677	\$226,677	\$226,677	\$226,677
Other stocks and bonds	639,403	641,153	641,853	641,853	557,843
Demand loans with collateral	657,398	816,548	723,225	770,275	830,825
Other demand loans	—	—	50,000	50,000	50,000
Time loans with collateral	2,412,000	1,846,685	1,159,000	1,130,250	617,000
Other time loans	1,773,150	2,138,478	2,453,478	2,837,125	3,788,279
Overdrafts	493	318	1,877	2,041	194
Syndicate participations	58,500	58,500	58,500	58,500	58,500
Banking house	250,000	250,000	250,000	250,000	250,000
Due from reserve banks	1,084,177	780,454	944,518	823,390	681,165
Due from other banks	28,510	35,186	22,868	24,198	23,039
Cash: —					
Currency and specie	516,972	524,893	484,409	507,047	530,211
Other cash items	1,206	1,450	3,916	480	824
	\$7,648,486	\$7,320,342	\$7,020,321	\$7,321,836	\$7,614,557

Liabilities.

Capital stock	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Surplus fund	500,000	500,000	500,000	500,000	500,000
Undivided earnings, less expenses, interest and taxes paid	62,423	99,529	66,521	102,753	148,830
Deposits: —					
Demand: —					
Subject to check	6,418,756	6,045,752	5,804,804	6,091,608	6,360,455
For payment of coupons, etc.	25	25	14,425	85	2,943
Certificates of deposit	11,596	21,596	11,771	11,771	11,771
Certified checks	2,346	8,016	2,051	4,084	233
Treasurer's checks	9,004	5,821	9,559	6,845	4,120
Time: —					
Certificates of deposit not payable within thirty days	—	—	10,000	10,000	10,150
Due to reserve banks	10,023	10,042	10,126	10,169	10,212
Due to other banks	112,695	107,943	68,062	49,810	55,650
Sinking funds, corporations	21,618	21,618	14,502	26,918	10,166
Dividends unpaid	—	—	—	—	25
Reserved for taxes	—	—	8,500	7,793	—
	\$7,648,486	\$7,320,342	\$7,020,321	\$7,321,836	\$7,614,557

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
Railroad bonds	\$1,832 50	On trust accounts	\$206,425 82
Street railway bonds	1,790 00	Income	245 29
Miscellaneous bonds	3,792 50	As executors, administrators, etc.	58,974 71
Bank stocks	625 00	Income	12,202 34
Railroad stocks	100,417 13		
Miscellaneous stocks	158,190 46		
Other assets	1 00		
Deposits in national banks or trust companies	14,199 57		
	\$280,848 16		\$280,848 16

DATE OF EXAMINATION, January 3, 4.

BEACON TRUST COMPANY, BOSTON.

20 MILK STREET.

Branch Office: 3 South Market Street.

Incorporated June 4, 1892. Began business May 4, 1893.

CHARLES B. JOPP, *President.*

GEORGE H. POOR, *Secretary.*

C. L. BILLMAN, *Treasurer.*

Board of Directors: W. M. BUNTING, M. L. COBB, A. S. CRANE, F. W. CROCKER, J. H. FLETCHER, W. S. GLIDDEN, LINCOLN GRANT, C. S. HAPGOOD, R. F. HERRICK, I. G. HERSEY, C. A. HOPKINS, A. K. HUNT, C. B. JOPP, THOMAS LAHY, G. H. LAWRENCE, ALEXANDER MCGREGOR, EDWARD McLELLAN, C. E. MORRISON, E. B. NEWTON, PRESTON POND, G. H. POOR, J. P. REYNOLDS, E. A. RICH, C. W. SMITH, D. H. SMITH, H. B. SPRAGUE, PHILIP STOCKTON, G. L. STONE, W. F. WHITNEY, F. W. WYMAN, H. D. YERKA.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Stocks and bonds	\$93,300	\$93,300	\$102,823	\$100,800	\$100,800
Loans on real estate	17,950	17,800	14,800	14,800	2,800
Demand loans with collateral	1,811,020	1,825,289	1,531,486	1,445,875	1,783,677
Other demand loans	310,514	252,914	386,561	351,636	449,430
Time loans with collateral	1,135,159	1,213,484	1,104,096	821,820	856,073
Other time loans	3,060,581	3,207,105	3,228,920	3,544,922	3,571,547
Overdrafts	98	214	435	741	28
Banking house	153,100	153,100	153,100	153,100	153,100
Real estate by foreclosure	2,352	2,252	1,550	1,479	1,379
Due from reserve banks	1,604,011	1,227,101	1,457,706	1,538,785	1,180,161
Due from other banks	56,172	51,261	45,895	24,416	27,109
Cash: —					
Currency and specie	660,018	594,071	553,713	551,623	635,000
Checks on banks in same place	9,637	1,659	71	823	29
Checks on banks in other places	—	19	—	—	628
Other cash items	1,445	26,158	11,274	5,041	816
	\$8,915,357	\$8,665,727	\$8,592,430	\$8,555,861	\$8,762,577

Liabilities.

Capital stock	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000
Surplus fund	400,000	400,000	400,000	400,000	400,000
Undivided earnings, less expenses, interest and taxes paid	54,373	78,307	65,761	97,100	99,570
Deposits: —					
Demand: —					
Subject to check	6,748,200	6,549,839	6,736,066	6,824,218	6,902,254
For payment of coupons, etc.	5,121	22,965	26,867	6,240	4,358
Certificates of deposit	206,034	244,284	140,729	135,696	119,302
Certified checks	179,012	127,334	44,056	45,481	64,985
Treasurer's checks	23,868	19,146	146,976	20,428	79,945
Time: —					
Certificates of deposit not payable within thirty days	52,000	32,000	40,000	85,000	76,000
Open accounts not payable within thirty days	—	299,750	10,000	10,000	18,000
Due to reserve banks	28,048	18,282	20,759	19,774	17,691
Due to other banks	311,235	263,720	335,245	295,745	375,657
Sinking funds, railroads	1,359	1,359	1,521	1,521	679
Sinking funds, corporations	300,388	638	638	638	818
Dividends unpaid	298	208	12,260	318	338
Reserved for taxes	5,421	7,896	11,552	13,702	1,760
Other liabilities	—	—	—	—	1,220
	\$8,915,357	\$8,665,728	\$8,592,430	\$8,555,861	\$8,762,577

BERKSHIRE LOAN AND TRUST COMPANY, PITTSFIELD.
24 NORTH STREET.

Incorporated May 27, 1895. Began business July 11, 1895.

CHAS. E. HIBBARD, *President.* CHAS. W. SEAGER, *Treasurer.*
Board of Directors: G. W. BAILEY, C. H. BUCKINGHAM, C. F. COOGAN, A. W. EATON, B. M. ENGLAND,
C. C. GAMWELL, JACOB GIMLICH, C. E. HIBBARD, C. L. HIBBARD, CHARLES MCKERNON, K. B.
MILLER, E. W. PAIGE, W. H. SLOAN, W. F. SMITH, A. T. TREADWAY.
Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.
Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Other stocks and bonds	338,417	347,933	341,353	338,533	314,732
Loans on real estate	10,050	10,050	10,050	11,050	14,750
Demand loans with collateral	108,838	80,496	95,530	91,452	81,491
Other demand loans	15,480	13,005	13,655	12,855	22,370
Time loans with collateral	268,197	265,380	280,778	247,720	252,770
Other time loans	296,945	359,347	320,120	424,155	436,075
Overdrafts	303	227	95	13	399
Safe deposit vaults	15,000	15,000	15,000	15,000	15,000
Other assets	415	78	128	1,152	499
Due from reserve banks	101,558	71,106	123,342	101,872	221,907
Due from other banks	6,400	2,427	7,367	6,462	2,690
Cash: —					
Currency and specie	88,293	96,531	74,060	72,544	84,210
Checks on banks in same place	5,312	1,953	4,037	10,646	2,229
Other cash items	959	2,789	7,586	874	656
	\$1,286,167	\$1,296,322	\$1,323,101	\$1,364,328	\$1,479,778

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	37,164	41,895	44,642	47,952	53,899
Deposits: —					
Demand: —					
Subject to check	1,029,109	1,043,949	1,059,308	1,098,158	1,212,548
For payment of coupons, etc.	90	570	—	3,415	320
Certificates of deposit	41,739	44,395	38,563	39,028	35,968
Certified checks	2,840	1,372	701	882	896
Treasurer's checks	1,490	479	5,566	6,556	4,633
Due to reserve banks	5,190	12,928	11,856	12,021	11,675
Due to other banks	3,485	734	8,065	4,856	9,839
Dividends unpaid	60	—	—	60	—
Reserved for taxes	—	—	1,400	1,400	—
Notes rediscounted	15,000	—	—	—	—
Reserved for dividend	—	—	3,000	—	—
	\$1,286,167	\$1,296,322	\$1,323,101	\$1,364,328	\$1,479,778

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
Massachusetts bonds	\$1,000 00	On trust accounts	\$56,779 73
Miscellaneous stocks	7,590 00	Income	124 44
Loans on real estate	39,564 24		
Notes of individuals	4,000 00		
Other assets	49 22		
Deposits in savings banks	3,941 93		
Cash on hand	758 78		
	\$56,904 17		\$56,904 17

**B. M. C. DURFEE SAFE DEPOSIT AND TRUST COMPANY,
FALL RIVER.**

80 NORTH MAIN STREET.

Incorporated March 16, 1887. Began business July 9, 1888.

JOHN S. BRAYTON, *President.*

ARTHUR W. ALLEN, *Treasurer and Secretary.*

Board of Directors: B. W. ANTHONY, E. I. ANTHONY, G. A. BALLARD, ANDREW BORDEN, D. A. BRAYTON, Jr., ISRAEL BRAYTON, J. S. BRAYTON, T. E. BRAYTON, F. O. DODGE, J. M. MORTON, J. M. MORTON, Jr.

Business hours: 9 A.M. to 2 P.M.

BANKING DEPARTMENT.

Assets.					
	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Other stocks and bonds	311,752	311,752	311,753	311,752	311,753
Loans on real estate	223,850	221,950	216,810	219,653	226,378
Demand loans with collateral	50,819	71,820	41,730	68,880	69,903
Other demand loans	28,765	65,265	41,915	30,873	59,765
Time loans with collateral	232,003	238,541	280,450	306,225	315,825
Other time loans	1,742,034	1,754,740	1,959,763	1,775,870	1,723,490
Overdrafts	233	85	151	169	10
Due from reserve banks	235,347	329,099	201,721	352,861	242,110
Cash: —					
Currency and specie	182,025	166,346	213,257	188,571	196,740
Checks on banks in same place	1,736	3,484	9,232	17,837	1,049
Checks on banks in other places	1,187	7	817	—	307
Other cash items	678	643	1,417	444	763
	\$3,110,429	\$3,263,732	\$3,379,016	\$3,373,135	\$3,248,093

Liabilities.					
Capital stock	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000
Undivided earnings, less expenses, interest and taxes paid	426,582	440,431	444,918	461,993	460,729
Deposits: —					
Demand: —					
Subject to check	2,251,056	2,394,038	2,489,903	2,472,948	2,363,837
For payment of coupons, etc.	30,727	28,905	27,658	37,418	23,285
Certified checks	2,000	358	537	616	242
Dividends unpaid	64	—	16,000	160	—
	\$3,110,429	\$3,263,732	\$3,379,016	\$3,373,135	\$3,248,093

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
City, county and town bonds	\$2,000 00	On trust accounts	\$129,930 69
Miscellaneous bonds	500 00	Income	254 60
Loans on real estate	131,425 00	As executors, administrators, etc.	11,171 45
Deposits in savings banks	3,854 64		
Deposits in national banks or trust companies	3,577 10		
	\$141,356 74		\$141,356 74

BOSTON SAFE DEPOSIT AND TRUST COMPANY, BOSTON.**100 FRANKLIN STREET.**

Incorporated April 13, 1867. Began business June 1, 1875.

CHARLES E. ROGERSON, *President.*GEORGE E. GOODSPEED, *Treasurer.*HENRY A. FENN, *Secretary.*

Board of Directors: N. F. AYER, C. C. CONVERSE, J. R. DUNBAR, A. F. ESTABROOK, C. F. FAIRBANKS, J. W. FARWELL, R. C. HUMPHREYS, E. W. HUTCHINS, JEROME JONES, J. F. LONGLEY, W. L. PIERCE, E. G. PRESTON, N. W. RICE, C. E. ROGERSON, N. J. RUST, R. M. SALTONSTALL, H. S. SHAW, G. C. TOBEY, F. G. WEBSTER, C. M. WELD, W. H. WELLINGTON, G. W. WHEELWRIGHT, G. R. WHITE, G. B. WILBUR.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$536,250	\$536,250	\$536,250	\$536,250	\$536,250
Other stocks and bonds	819,235	721,235	721,235	721,235	721,235
Loans on real estate	178,010	124,920	71,970	71,870	113,870
Demand loans with collateral	4,204,733	2,938,030	3,502,379	3,773,249	3,620,620
Other demand loans	50,000	202,000	75,000	125,000	50,000
Time loans with collateral	4,979,837	4,676,381	4,467,660	4,425,439	4,723,159
Other time loans	1,386,153	1,446,703	1,800,835	1,916,830	1,769,569
Overdrafts	232	102	749	3,820	5,701
Banking house	1,992,264	2,116,351	2,211,726	2,333,900	2,374,060
Real estate by foreclosure	21,935	21,887	21,786	21,689	22,064
Stock of company held for distribution	6,762	5,180	14,800	14,800	19,960
Other assets	131	—	21,625	594	—
Due from reserve banks	2,036,055	2,196,708	2,283,843	1,369,290	1,390,906
Due from other banks	25,000	24,819	20,032	60,720	17,569
Cash: —					
Currency and specie	1,069,971	1,094,478	1,046,999	1,107,403	960,476
Checks on banks in same place	29,855	7,150	6,430	12,405	5,666
Checks on banks in other places	2,573	7,408	16,778	12,541	10,148
Other cash items	92	475	38	50	405
	\$17,339,088	\$16,120,077	\$16,820,135	\$16,507,085	\$16,341,698

Liabilities.

Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Undivided earnings, less expenses, interest and taxes paid	767,549	822,478	826,068	804,560	916,678
Deposits: —					
Demand: —					
Subject to check	12,423,227	11,164,748	11,174,408	11,975,782	11,486,068
For payment of coupons, etc.	617,910	450,594	1,226,284	170,449	507,582
Certificates of deposit	73,868	80,368	45,368	46,368	46,368
Certified checks	83,773	263,999	100,461	109,794	3,432
Due to other banks	259,646	311,582	370,429	296,321	317,907
Sinking funds, railroads	98,063	12,827	28,091	23,956	36,836
Sinking funds, corporations	12,730	11,383	23,766	54,308	26,837
Dividends unpaid	322	98	—	287	—
Reserved for taxes	2,000	2,000	25,260	25,260	—
	\$17,339,088	\$16,120,077	\$16,820,135	\$16,507,085	\$16,341,698

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
State bonds	\$1,754 65	On trust accounts	\$13,223,162 22
City, county and town bonds	138,192 80	Income	84,385 15
Railroad bonds	394,415 00	As executors, administrators, etc.	839,798 66
Miscellaneous bonds	33,491 50		
Bank stocks	912,864 75		
Railroad stocks	3,188,252 44		
Manufacturing stocks	1,111,162 65		
Miscellaneous securities	1,087,450 74		
Loans on real estate	4,986,585 00		
Real estate owned	1,963,954 51		
Real estate by foreclosure	74,858 18		
Other assets	20,500 00		
Deposits in savings banks	60,594 19		
Deposits in national banks or trust companies	173,123 30		
Cash on hand	141 32		
	\$14,147,341 03		\$14,147,341 03

DATE OF EXAMINATION, December 12, 13, 14, 15.

CAMBRIDGE TRUST COMPANY, CAMBRIDGE.**1336 MASSACHUSETTS AVENUE.**

Incorporated May 8, 1890. Began business November 7, 1892.

GEORGE H. COX, *President.*SUMNER E. SWASEY, *Treasurer.*JOHN H. HUBBARD, *Secretary.*

Board of Directors: E. H. ABBOT, G. H. COX, FREDERIC DODGE, I. N. HOLLISS, J. H. HUBBARD, F. H. LEAVITT, J. J. MYERS, N. C. NASH, W. T. PIPER, J. B. RUSSELL, J. H. RUSSELL, PHILIP STOCKTON, H. O. UNDERWOOD, BENJAMIN VAUGHAN, H. H. WHITE.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds . . .	\$60,000	\$60,000	\$60,000	\$60,000	\$59,000
Other stocks and bonds . . .	302,608	295,215	248,447	244,302	258,302
Loans on real estate . . .	97,400	103,400	102,900	101,000	108,750
Demand loans with collateral . . .	288,788	269,508	254,428	329,989	383,094
Other demand loans . . .	19,958	19,638	19,355	17,140	17,870
Time loans with collateral . . .	336,400	383,500	409,800	444,341	470,790
Other time loans . . .	297,585	290,784	283,335	302,862	345,944
Overdrafts . . .	147	208	267	88	159
Banking house . . .	12,910	13,037	30,857	31,741	34,592
Safe deposit vaults . . .	13,250	19,000	30,150	30,479	31,009
Other assets . . .	—	—	—	—	1,815
Due from reserve banks . . .	99,479	78,567	141,336	127,853	124,376
Cash: —					
Currency and specie . . .	82,368	79,817	81,222	96,344	112,132
Checks on banks in same place . . .	2,745	3,605	3,040	1,483	2,806
Other cash items . . .	31	10	73	8	4,011
	\$1,613,669	\$1,616,289	\$1,665,210	\$1,787,630	\$1,959,652

Liabilities.

Capital stock . . .	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Undivided earnings, less expenses, interest and taxes paid . . .	207,153	208,408	208,168	218,113	219,473
Deposits: —					
Demand: —					
Subject to check . . .	1,272,099	1,276,965	1,274,915	1,335,064	1,592,224
For payment of coupons, etc. . .	25	—	—	25	—
Certificates of deposit . . .	—	—	55,000	61,500	11,500
Certified checks . . .	2,125	2,007	2,848	3,820	2,923
Time: —					
Certificates of deposit not payable within thirty days . . .	—	—	10,500	54,500	4,500
Due to other banks . . .	32,267	28,909	10,779	13,069	29,032
Dividends unpaid . . .	—	—	3,000	30	—
Other liabilities . . .	—	—	—	1,509	—
	\$1,613,669	\$1,616,289	\$1,665,210	\$1,787,630	\$1,959,652

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
Railroad bonds . . .	\$7,538 11	On trust accounts . . .	\$61,421 16
Street railway bonds . . .	2,010 56	Income . . .	278 36
Miscellaneous bonds . . .	45,887 50	As executors, administrators, etc. . .	1,145 00
Railroad stocks . . .	950 00	Income . . .	160 98
Manufacturing stocks . . .	200 00		
Miscellaneous stocks . . .	448 14		
Loans on real estate . . .	4,000 00		
Deposits in savings banks . . .	1,688 08		
Deposits in national banks or trust companies . . .	278 36		
Cash on hand . . .	4 75		
	\$63,005 50		\$63,005 50

DATE OF EXAMINATION, August 25, 26.

CENTRAL TRUST COMPANY, CAMBRIDGE.**599 MASSACHUSETTS AVENUE.****Branch Office: 310 Cambridge Street, East Cambridge.****Incorporated July 19, 1904. Began business March 6, 1905.****ELMER H. BRIGHT, President.****WALTER G. DAVIS, Treasurer and Secretary.**

Board of Directors: HUGH BANCROFT, E. H. BRIGHT, C. S. CAHILL, R. B. CARTER, E. R. CHAMPLIN, W. G. DAVIS, J. B. DAYFOOT, J. C. DOW, H. G. FAIRFIELD, J. H. HURLEY, G. F. KENDALL, J. G. MORRISON, J. L. PAINE, W. F. ROSS, E. D. SAWYER, B. T. THAYER, EDWIN WALKER, C. O. WHITTEN.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 1 P.M. and from 6 to 8 P.M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Stocks and bonds	\$439,772	\$569,319	\$449,308	\$476,946	\$542,145
Loans on real estate	204,300	213,450	244,600	260,350	297,900
Demand loans with collateral	27,334	12,105	59,070	8,670	108,670
Other demand loans	91,717	90,662	87,592	69,525	77,736
Time loans with collateral	1,580	664	439	25,423	31,235
Other time loans	251,735	256,298	213,442	209,209	223,906
Overdrafts	44	198	981	11	692
Safe deposit vaults	7,500	7,500	7,300	7,300	7,100
Furniture and fixtures	18,000	18,000	17,500	17,500	17,000
Other assets	—	33	146	76	—
Due from reserve banks	130,213	132,961	133,201	108,309	84,634
Due from other banks	—	—	—	40,019	—
Cash: —					
Currency and specie	50,713	63,332	64,849	63,175	70,021
Checks on banks in same place	1,475	1,336	1,915	1,502	2,156
Other cash items	951	175	178	173	1,025
	\$1,225,334	\$1,366,033	\$1,280,521	\$1,288,188	\$1,464,220

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	72,435	71,569	78,266	84,004	90,904
Deposits: —					
Demand: —					
Subject to check	833,333	964,409	863,123	894,975	1,065,821
Certificates of deposit	20,000	20,000	33,000	27,329	2,000
Certified checks	2,901	10,739	2,034	3,349	3,588
Treasurer's checks	4,815	34	141	551	6,012
Time: —					
Certificates of deposit not payable within thirty days	37,000	27,000	27,329	26,200	40,776
Due to other banks	4,254	22,133	26,528	—	—
Dividends unpaid	100	100	100	100	124
Other liabilities	496	49	—	1,680	4,995
	\$1,225,334	\$1,366,033	\$1,280,521	\$1,288,188	\$1,464,220

SAVINGS DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
<i>Investments Authorized for Savings Banks.</i>					
Telephone company bonds	\$18,525	\$18,525	\$18,525	\$18,525	\$18,525
National bank and trust company stock	4,000	4,000	3,300	3,300	3,300
Loans on real estate	347,800	386,950	519,300	565,000	644,700
Loans on personal security	282,976	203,732	225,721	256,876	249,171
Taxes paid	-	-	439	439	-
Due from national banks and trust companies	1,000	1,645	54,312	23,550	14,135
Cash (currency and specie)	833	471	653	305	108
<i>Other Investments.</i>					
Stocks and bonds	398,733	477,336	429,139	401,502	337,640
	\$1,053,867	\$1,092,659	\$1,251,389	\$1,269,497	\$1,267,579

Liabilities.

Deposits	\$1,044,551	\$1,079,574	\$1,216,082	\$1,236,103	\$1,248,475
Interest, rents, etc., less current ex- penses	4,135	5,695	4,844	9,510	1,568
Reserved for payment of interest	1,381	6,640	16,513	3,984	14,396
Due on mortgage loans	3,800	750	13,950	19,900	3,150
	\$1,053,867	\$1,092,659	\$1,251,389	\$1,269,497	\$1,267,579

DATE OF EXAMINATION, August 8, 9.

CHELSEA TRUST COMPANY, CHELSEA.**BROADWAY, CORNER OF EVERETT AVENUE.**

Incorporated February 2, 1907. Began business February 11, 1907.

GEORGE W. MOSES, *President.*
STEPHEN C. GLEASON, *Actuary.*EDWARD H. LOWELL, *Treasurer.*
WM. B. DENISON, *Secretary.*

Board of Directors: A. B. ATWOOD, W. A. BANCROFT, J. L. BATES, A. D. BOSSON, G. H. CARTER, D. J. COBURN, J. H. CUNNINGHAM, C. N. CUTLER, B. F. DODGE, A. A. FICKEFF, C. W. FREEMAN, W. H. GLEASON, C. W. GOULD, F. S. HERSOM, F. S. HIGH, E. R. HOAG, J. D. LONG, D. A. LOURIE, E. H. LOWELL, B. T. MARTIN, G. W. MOSES, D. A. O'BRIEN, A. C. RATSCHESKY, M. E. RICE, SAMUEL SHUMAN, J. B. SHURTLEFF, FRED THEISE, A. L. THORNDIKE, A. G. WALTON, R. S. WENTWORTH.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$47,500	\$47,500	\$47,500	\$47,500	\$47,500
Other stocks and bonds	193,950	223,450	186,450	176,700	176,700
Loans on real estate	130,252	157,270	158,278	159,538	161,107
Demand loans with collateral	1,500	1,500	37,025	7,025	7,025
Other demand loans	2,500	21,250	16,750	7,500	2,500
Time loans with collateral	410,425	454,632	426,459	421,942	355,913
Other time loans	394,407	435,530	419,930	385,164	401,967
Overdrafts	27	4	5	—	—
Banking house	62,500	62,500	62,500	62,500	62,500
Safe deposit vaults	15,000	15,000	15,000	15,000	15,000
Furniture and fixtures	7,500	7,670	5,000	5,000	3,500
Due from reserve banks	213,342	185,931	158,174	177,817	227,216
Due from other banks	14,528	20,767	16,317	17,999	28,188
Cash:—					
Currency and specie	47,908	84,500	82,788	73,933	93,741
	\$1,541,339	\$1,717,504	\$1,632,176	\$1,557,616	\$1,582,857

Liabilities.

Capital stock	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund	25,000	25,000	30,000	30,000	30,000
Undivided earnings, less expenses, interest and taxes paid	3,647	10,675	1,720	4,885	5,456
Deposits:—					
Demand:—					
Subject to check	969,987	1,239,520	1,031,835	1,036,615	1,103,604
Certificates of deposit	13,730	24,508	27,265	27,925	33,398
Certified checks	4,252	1,908	6,128	3,231	1,435
Due to reserve banks	37,448	15,761	57,104	46,500	39,942
Due to other banks	162,250	150,119	124,486	107,946	118,990
Dividends unpaid	25	13	3,138	14	32
Bills payable, including certificates of deposit representing money borrowed	75,000	—	100,000	50,000	—
Reserved for taxes	—	—	500	500	—
	\$1,541,339	\$1,717,504	\$1,632,176	\$1,557,616	\$1,582,857

DATE OF EXAMINATION, August 3, 4, 5.

COLUMBIA TRUST COMPANY, BOSTON.**20 MERIDIAN STREET (EAST BOSTON DISTRICT).**

Incorporated June 14, 1892. Began business March 25, 1895.

FRANK C. WOOD, *President.*ALFRED E. WELLINGTON, *Treasurer.*
BRENDAN J. KEENAN, *Secretary.*

Board of Directors: J. L. BATES, H. E. BRAGDON, W. F. BURK, LEWIS BURNHAM, T. F. CROAK, W. J. DONOVAN, JOSEPH GOLDINGER, R. T. GREEN, G. W. HARGRAVE, ROBERT HODSON, Jr., B. J. KEENAN, P. J. KENNEDY, W. F. MCCLELLAN, JOHN MORRISON, F. J. O'HARA, ROBERT RAUSCH, W. J. RAUSCH, H. G. SHANECK, A. E. WELLINGTON, W. B. WHITNEY, F. C. WOOD.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Other stocks and bonds	59,500	59,500	59,500	59,500	59,500
Loans on real estate	106,350	106,350	105,250	107,750	111,550
Demand loans with collateral	64,750	39,250	60,140	38,800	40,500
Other demand loans	9,100	5,760	8,600	8,600	5,900
Time loans with collateral	48,846	47,631	56,136	70,127	72,984
Other time loans	156,150	135,287	173,783	166,655	164,190
Overdrafts	158	210	77	121	126
Real estate by foreclosure	1,450	1,450	1,450	250	250
Safe deposit vaults	6,000	6,000	5,500	5,500	5,000
Due from reserve banks	83,451	134,096	71,253	98,738	139,175
Cash: —					
Currency and specie	46,113	66,545	61,461	53,820	65,040
Other cash items	—	310	—	—	261
	\$596,868	\$617,389	\$618,150	\$624,861	\$679,476

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	28,000	28,000	28,000	28,000	28,000
Undivided earnings, less expenses, interest and taxes paid	936	1,701	632	1,267	2,263
Deposits: —					
Demand: —					
Subject to check	463,439	483,323	484,953	493,635	534,392
Certificates of deposit	1,440	2,002	828	670	2,072
Certified checks	3,028	2,338	3,687	1,239	12,521
Dividends unpaid	25	25	50	50	203
	\$596,868	\$617,389	\$618,150	\$624,861	\$679,476

DATE OF EXAMINATION, June 2, 3.

COMMONWEALTH TRUST COMPANY, BOSTON.
88 SUMMER STREET.

Branch Office: 57 Milk Street.

Incorporated April 26, 1887. Began business April 28, 1904.

GEORGE S. MUMFORD, President. ARTHUR P. STONE, Treasurer and Secretary.

Board of Directors: S. R. ANTHONY, F. H. APPLETON, S. S. BARTLETT, G. I. BATCHELDER, W. C. BAYLIER, JUNIUS BEEBE, A. T. BRADLEE, A. L. BROWN, R. W. EMMONS, W. G. GARRITT, W. A. GASTON, LINCOLN GRANT, R. F. HERRICK, C. W. JONES, OTIS KIMBALL, G. C. LEE, C. A. LOCKE, J. P. MANNING, G. S. MUMFORD, R. T. PAINE, 2d, HENRY PARKMAN, A. W. POLLARD, H. S. POTTER, J. M. PRENDERGAST, G. F. PUTNAM, J. L. RICHARDS, E. P. SALTONSTALL, H. B. SHEPARD, A. SHUMAN, C. F. SMITH, C. G. SMITH, T. C. THACHER, E. S. WEBSTER, E. B. WILSON, ROBERT WINSOR.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Stocks and bonds	\$572,772	\$501,747	\$515,481	\$515,481	\$855,456
Loans on real estate	48,500	41,500	28,500	28,000	28,000
Demand loans with collateral	338,047	889,017	930,596	336,525	605,691
Other demand loans	880,301	871,851	786,720	799,620	1,280,370
Time loans with collateral	2,075,018	1,862,301	1,647,845	1,513,100	1,256,233
Other time loans	5,658,528	5,921,690	5,907,902	6,130,569	6,233,864
Overdrafts	141	368	154	227	743
Banking house	422,241	422,241	422,241	422,241	422,241
Safe deposit vaults	25,000	25,000	25,000	25,000	25,000
Due from Treasurer of United States	12,000	28,000	23,000	500	28,000
Due from reserve banks	2,061,633	2,105,221	1,437,822	2,372,878	1,489,946
Due from other banks	493,459	287,194	299,690	316,680	332,924
Cash: —					
Currency and specie	788,652	923,665	813,327	822,424	855,890
Checks on banks in same place	674,037	619,647	500,929	458,595	400,349
Other cash items	22,968	2,989	11,883	17,172	28,516
	\$14,073,297	\$14,502,431	\$13,351,090	\$13,759,012	\$13,843,223

Liabilities.

Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	500,000	500,000	500,000	500,000	500,000
Undivided earnings, less expenses, interest and taxes paid	268,265	280,528	263,021	285,835	278,424
Deposits: —					
Demand: —					
Subject to check	10,146,821	10,097,965	9,159,080	9,524,991	10,066,724
For payment of coupons, etc.	284	41,522	4,807	2,992	2,597
Certificates of deposit	124,882	90,132	40,213	44,923	50,781
Certified checks	68,594	79,384	148,219	51,161	121,484
Treasurer's checks	65,360	20,673	95,892	59,989	51,955
Time: —					
Certificates of deposit not payable within thirty days	41,562	412,251	708,688	605,689	201,689
Open accounts not payable within thirty days	408,218	408,512	314,616	307,889	168,489
Due to reserve banks	378,214	893,581	592,710	805,054	756,517
Due to other banks	1,070,905	677,802	502,254	563,680	644,401
Dividends unpaid	192	81	15,090	309	162
Reserved for taxes	—	—	6,500	6,500	—
	\$14,073,297	\$14,502,431	\$13,351,090	\$13,759,012	\$13,843,223

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.	Liabilities.
Railroad stocks	On trust accounts
Miscellaneous stocks	Income
Deposits in national banks or trust companies	
\$2,637 75	\$6,087 13
3,360 13	268 55
357 80	
\$6,355 68	\$6,355 68

DORCHESTER TRUST COMPANY, BOSTON.**574 COLUMBIA ROAD (DORCHESTER DISTRICT).****Branch Office: 1444 Dorchester Avenue, Field's Corner.****Incorporated August 13, 1907. Began business December 2, 1907.****HERBERT A. RHOADES, President.****LAWRENCE S. BEARSE, Actuary.****WILBUR F. BEALE, Treasurer.**

Board of Directors: C. E. ADAMS, J. W. ALDEN, H. G. ALLBRIGHT, F. L. ANDREWS, SIMON BARNARD, F. J. BRAND, G. E. COBE, F. W. CONNOLLY, W. W. CORSON, P. H. CROWLEY, M. A. DANIEL, J. F. DUNBAR, JOSEPH ENGEL, B. S. FERGUSON, L. J. FORDICK, N. D. FREEMAN, G. A. HAM, G. W. HARVEY, F. C. INGALLS, A. L. IRELAND, E. T. MCKNIGHT, M. L. MARR, J. F. MORSE, H. A. RHOADES, O. J. Saxe, SAMUEL SHERLIP, W. U. SHERMAN, H. B. SPRAGUE, C. A. WOODSOME.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.**BANKING DEPARTMENT.****Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	—	—	—	\$5,674	\$5,674
Other stocks and bonds	\$11,469	\$16,868	\$21,281	21,281	21,281
Loans on real estate	110,510	165,583	202,491	189,830	210,315
Demand loans with collateral	106,646	107,521	122,645	103,277	89,535
Other demand loans	27,627	40,927	39,406	46,696	43,031
Time loans with collateral	178,019	187,225	172,623	210,117	132,874
Other time loans	525,207	573,688	557,454	565,001	532,240
Overdrafts	2,059	11	12	46	86
Safe deposit vaults	8,500	8,500	8,500	8,980	8,980
Furniture and fixtures	7,000	7,000	6,000	6,000	6,000
Due from reserve banks	110,783	40,418	103,575	69,727	145,639
Due from other banks	107,019	153,004	134,295	144,006	199,010
Cash: —					
Currency and specie	84,908	100,598	85,660	84,099	87,212
Other cash items	942	—	—	—	—
	\$1,280,689	\$1,400,843	\$1,453,942	\$1,454,734	\$1,481,877

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	20,000	20,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	11,107	15,120	9,338	15,340	20,071
Deposits: —					
Demand: —					
Subject to check	737,793	754,344	816,277	779,259	767,318
Certificates of deposit	41,830	71,118	22,759	21,559	20,122
Certified checks	1,959	11,317	2,492	4,441	6,462
Time: —					
Certificates of deposit not payable within thirty days	40,000	40,000	25,000	34,000	30,000
Open accounts not payable within thirty days	—	—	—	10,000	10,000
Due to other banks	197,957	258,919	258,383	284,510	350,404
Dividends unpaid	43	25	393	25	—
Bills payable, including certificates of deposit representing money borrowed	30,000	30,000	45,000	50,000	30,000
Due on uncompleted loans	—	—	49,300	30,600	22,500
	\$1,280,689	\$1,400,843	\$1,453,942	\$1,454,734	\$1,481,877

SAVINGS DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	—	—	\$1,998	\$10,985	\$11,981
Railroad bonds and notes	\$7,990	\$11,029	11,029	11,980	13,968
Street railway bonds	1,015	3,007	2,944	2,992	2,992
Telephone company bonds	3,725	3,725	3,725	3,725	3,725
Loans on real estate	125,350	99,400	178,050	196,350	228,650
Loans on personal security	59,659	83,391	79,346	73,546	130,564
Due from national banks and trust companies	5,492	5,901	9,615	11,999	4,318
Cash (currency and specie)	4,785	10,316	5,306	20,944	5,328
	\$208,016	\$216,769	\$292,013	\$332,521	\$401,526

Liabilities.

Deposits	\$205,728	\$215,252	\$290,595	\$330,023	\$384,327
Interest, rents, etc., less current expenses	2,288	1,517	918	1,998	5,599
Guaranty fund	—	—	500	500	500
Due on mortgage loans	—	—	—	—	11,100
	\$208,016	\$216,769	\$292,013	\$332,521	\$401,526

DATE OF EXAMINATION, July 25, 26, 27.

ESSEX TRUST COMPANY, LYNN.**25 EXCHANGE STREET.**

Incorporated July 18, 1904. Began business August 19, 1904.

MICAJAH P. CLOUGH, *President.*WALTER W. JOHNSON, *Treasurer.*

Board of Directors: J. S. BARTLETT, A. F. BREED, M. P. CLOUGH, C. H. HASTINGS, B. N. JOHNSON,
P. B. MAGRANE, C. F. PRICHARD, C. S. PURINTON, T. W. ROGERS, J. W. TAPLEY, F. A. WILSON.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$59,000	\$59,000	\$59,000	\$59,000	\$59,000
Other stocks and bonds	103,088	76,532	59,880	59,880	117,236
Loans on real estate	5,000	8,000	8,000	5,000	5,000
Demand loans with collateral	44,984	34,450	38,300	50,700	191,897
Other demand loans	18,450	16,450	54,950	12,500	12,500
Time loans with collateral	431,189	450,658	457,531	478,564	468,303
Other time loans	1,266,036	1,379,381	1,330,901	1,185,652	1,244,191
Overdrafts	49	7	65	547	120
Banking house	50,000	50,000	50,000	50,000	50,000
Real estate by foreclosure	2,519	2,489	2,273	2,274	2,249
Due from reserve banks	192,934	296,811	151,888	305,504	242,808
Due from other banks	44,101	15,514	19,260	15,356	40,467
Cash: —					
Currency and specie	174,346	192,595	237,095	240,238	238,705
Checks on banks in same place	6,548	7,020	16,072	12,750	14,210
	\$2,398,244	\$2,588,907	\$2,485,215	\$2,477,965	\$2,686,686

Liabilities.

Capital stock	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund	250,000	250,000	250,000	250,000	250,000
Undivided earnings, less expenses, interest and taxes paid	66,227	64,221	71,645	82,455	75,426
Deposits: —					
Demand: —					
Subject to check	1,604,741	1,714,603	1,719,183	1,668,816	1,864,009
For payment of coupons, etc.	100	85	1,597	218	430
Certificates of deposit	26,859	26,747	—	—	—
Certified checks	1,682	1,396	1,324	2,517	4,700
Treasurer's checks	8,140	32,647	8,377	27,749	84,266
Due to reserve banks	54,333	114,031	70,816	60,199	60,352
Due to other banks	133,519	123,904	98,493	128,461	96,970
Dividends unpaid	143	6,273	6,280	50	8
Reserved for taxes	2,500	5,000	7,500	7,500	525
	\$2,398,244	\$2,588,907	\$2,485,215	\$2,477,965	\$2,686,686

DATE OF EXAMINATION, August 22, 23.

EVERETT TRUST COMPANY, EVERETT.

453 BROADWAY.

Incorporated December 3, 1909. Began business February 21, 1910.

HERBERT P. WAGGATT, *President.*

LEON P. LAWTON, *Treasurer and Secretary.*

Board of Directors: FRANK ADAMS, ELMORE ANDREWS, F. L. ANDREWS, N. P. BROWN, E. I. BLOUNT, J. G. BLOUNT, G. W. BUNTIN, Jr., S. W. C. DOWNEY, T. F. GARVEY, H. A. HALL, C. E. HOBBS, C. J. JOEL, JAMES LUMSDEN, J. W. MAGUIRE, C. C. NICHOLS, L. E. PAGE, F. J. PERKINS, J. W. PHILBRICK, F. R. SIRCOM, H. P. WAGGATT, F. H. WILCOCK.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12.30 P.M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	—	\$4,746	\$4,746	\$4,746	\$6,619
Other stocks and bonds	—	29,306	50,221	50,221	57,815
Loans on real estate	—	28,400	85,800	89,800	96,000
Demand loans with collateral	—	20,000	11,650	26,650	25,150
Other demand loans	—	—	500	300	1,000
Time loans with collateral	—	87,800	76,500	43,390	72,265
Other time loans	—	31,588	56,567	71,352	97,886
Overdrafts	—	—	10	1	—
Furniture and fixtures	—	—	5,000	5,000	5,000
Expense account	—	6,132	—	—	—
Other assets	—	—	1,040	53	—
Due from reserve banks	—	38,006	13,610	19,504	22,826
Due from other banks	—	33	1,500	1,612	1,711
Cash: —					
Currency and specie	—	16,152	17,113	16,420	14,276
Other cash items	—	—	150	—	—
	—	\$262,163	\$324,407	\$329,049	\$400,548

Liabilities.

Capital stock	—	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	—	10,000	10,000	10,000	10,000
Undivided earnings, less expenses, interest and taxes paid	—	2,183	631	734	3,236
Deposits: —					
Demand: —					
Subject to check	—	138,560	202,354	209,641	275,675
Certificates of deposit	—	2,400	3,100	2,654	5,337
Certified checks	—	1,020	622	20	—
Due to other banks	—	8,000	—	—	—
Due on mortgage loans	—	—	7,700	6,000	6,300
	—	\$262,163	\$324,407	\$329,049	\$400,548

EXCHANGE TRUST COMPANY, BOSTON.

83 STATE STREET.

Incorporated August 8, 1907. Began business October 1, 1907.

JOHN J. MARTIN, President. ROBERT E. FAY, Treasurer.
G. WALLACE TIBBETTS, Secretary.

Board of Directors: J. Q. A. BRACKETT, H. N. CLARK, J. B. DORE, H. S. FROST, J. C. HATCH, J. G. HICKEY, D. M. HILL, C. S. JUDKINS, J. J. MARTIN, W. E. MARTIN, J. W. MORRISON, NATHANIEL PERKINS, L. C. THAYER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Stocks and bonds	\$123,290	\$123,310	\$124,310	\$150,047	\$150,047
Loans on real estate	234,300	300,352	308,993	287,481	282,140
Demand loans with collateral	162,813	119,189	179,693	283,866	170,428
Other demand loans	27,678	29,524	12,831	12,815	10,477
Time loans with collateral	150,352	137,652	155,055	148,087	237,106
Other time loans	390,562	394,244	355,698	268,671	284,005
Overdrafts	105	64	12	—	5
Due from reserve banks	151,897	156,829	185,108	200,454	213,437
Due from other banks	—	4,512	—	—	—
Cash: —					
Currency and specie	97,392	83,885	88,544	83,468	95,074
Checks on banks in same place	—	—	—	75	—
Other cash items	825	662	1,675	74	225
	\$1,339,214	\$1,350,223	\$1,411,919	\$1,435,038	\$1,442,944

Liabilities.

Capital stock	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund	25,000	25,000	25,000	25,000	35,000
Undivided earnings, less expenses, interest and taxes paid	4,224	16,054	10,900	12,678	13,960
Deposits: —					
Demand: —					
Subject to check	991,919	941,523	1,061,954	1,079,107	1,087,723
For payment of coupons, etc.	50	10,800	4,545	7,944	1,427
Certificates of deposit	18,370	34,281	11,454	10,754	9,259
Certified checks	16,481	14,463	17,734	20,742	9,354
Treasurer's checks	1,708	8,380	574	7,684	543
Time: —					
Certificates of deposit not payable within thirty days	24,800	24,500	9,500	9,500	15,500
Due to reserve banks	2,871	22,766	10,765	11,629	16,740
Due to other banks	3,791	2,456	9,493	—	3,435
	\$1,339,214	\$1,350,223	\$1,411,919	\$1,435,038	\$1,442,944

DATE OF EXAMINATION, May 31, June 1.

FEDERAL TRUST COMPANY, BOSTON.
CORNER DEVONSHIRE AND WATER STREETS.

Incorporated February 17, 1899. Began business May 9, 1899.

JOSEPH H. O'NEIL, *President.*
DAVID BATES, *Actuary.*

SAMUEL A. MERRILL, *Treasurer.*
JAMES H. TURNBULL, *Secretary.*

Board of Directors: A. F. BEMIS, T. G. BREMER, J. T. BURNETT, C. L. BURRILL, H. M. BURTON, W. J. CARLIN, J. T. CONNOR, W. J. EMERSON, T. J. FALVEY, W. J. FEGAN, T. F. GALVIN, J. H. GIBBS, J. C. HEYER, SAMUEL HOBBS, T. E. HOPKINS, A. H. JAMES, J. W. KENNEY, FRANK LEVERONI, L. J. LOGAN, H. F. MILLER, J. M. MORRISON, C. H. OLMSTED, J. H. O'NEIL, F. H. PAYNE, PIERCE POWERS, J. E. STANTON, C. B. STRECKER, EDWIN WILCOCK.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$178,000	\$178,000	\$178,000	\$178,000	\$178,000
Other stocks and bonds	548,933	587,971	570,772	582,772	524,470
Loans on real estate	477,157	476,057	529,007	529,807	565,807
Demand loans with collateral	1,340,669	1,406,647	1,375,432	1,413,386	1,595,866
Other demand loans	279,663	291,910	278,848	352,626	309,138
Time loans with collateral	1,104,027	1,062,272	1,026,021	939,537	925,239
Other time loans	1,624,759	1,674,061	1,905,037	1,966,855	2,024,443
Overdrafts	2,104	3,541	3,234	1,878	2,677
Real estate by foreclosure	23,653	26,753	25,653	52,248	51,448
Furniture and fixtures	—	13,930	41,856	42,217	42,691
Other assets	276	388	861	888	1,554
Due from reserve banks	655,764	745,101	586,171	409,453	574,284
Due from other banks	24,216	12,708	1,095	385	458
Cash: —					
Currency and specie	433,904	425,721	470,042	433,964	476,377
Checks on banks in same place	11,765	—	—	—	—
Checks on banks in other places	—	1,368	9,301	11,309	84,078
Other cash items	281	994	1,911	—	—
	\$6,705,171	\$6,907,422	\$7,003,241	\$6,915,325	\$7,306,530

Liabilities.

Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	300,000	300,000	300,000	300,000	300,000
Undivided earnings, less expenses, interest and taxes paid	93,772	107,099	84,027	107,777	87,795
Deposits: —					
Demand: —					
Subject to check	4,639,729	4,807,844	4,954,279	4,970,250	5,457,730
For payment of coupons, etc.	4,916	25,775	90,230	13,506	9,863
Certificates of deposit	69,851	60,213	47,316	54,428	55,835
Certified checks	223,382	117,631	91,747	46,805	33,742
Treasurer's checks	—	—	10,671	2,260	26,904
Time: —					
Open accounts not payable within thirty days	301,268	393,000	410,000	412,000	324,808
Due to other banks	70,356	91,441	—	—	—
Sinking funds, corporations	1,487	3,808	14,586	7,940	7,471
Dividends unpaid	400	400	370	265	2,374
Other liabilities	10	211	15	94	8
	\$6,705,171	\$6,907,422	\$7,003,241	\$6,915,325	\$7,306,530

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
Miscellaneous stocks	\$3,856 49	On trust accounts	\$24,264 96
Loans on real estate	20,000 00	Income	112 62
Real estate owned	1,200 00	As executors, administrators, etc.	4,209 86
Deposits in savings banks	2,636 00		
Deposits in national banks or trust companies	894 95		
	\$28,587 44		\$28,587 44

FITCHBURG SAFE DEPOSIT AND TRUST COMPANY, FITCHBURG.

131 MAIN STREET.

Incorporated February 21, 1906. Began business February 26, 1906.

GEORGE R. WALLACE, *President.*

HERBERT G. MORSE, *Secretary.*

WILBUR B. TENNEY, *Treasurer.*

Board of Directors: C. F. BAKER, L. E. CARLTON, C. T. CROCKER, Jr., M. B. DAMON, F. O. HARDY, M. D. HAWS, J. P. HOLMAN, R. B. LOWE, H. T. PAGE, W. E. PUTNEY, NEAL RANTOUL, JOHN SHIRREFFS, W. F. STILES, G. R. WALLACE, R. N. WALLIS, D. I. WALSH, C. E. WARE, E. J. WELCH, H. A. WILLIS, F. F. WOODWARD.

Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$23,812	\$23,812	\$23,812	\$23,812	\$23,812
Other stocks and bonds	25,868	25,868	24,868	34,868	34,868
Loans on real estate	10,700	10,600	20,900	26,800	25,100
Demand loans with collateral	134,168	141,675	110,802	104,252	111,220
Other demand loans	59,000	81,100	71,225	63,825	64,425
Time loans with collateral	120,501	116,468	154,538	151,654	145,536
Other time loans	959,518	961,676	1,058,927	1,077,277	1,156,219
Overdrafts	121	89	106	4,131	62
Furniture and fixtures	12,000	12,000	11,000	11,000	11,000
Accrued interest	964	556	4,055	—	41
Due from reserve banks	82,553	63,687	132,968	122,078	85,555
Due from other banks	3,218	2,936	6,559	4,101	—
Cash: —					
Currency and specie	89,381	99,387	89,944	78,693	100,264
Checks on banks in same place	6,534	5,432	7,780	2,500	6,700
Other cash items	1,516	1,017	5,763	4,363	845
	\$1,529,854	\$1,546,303	\$1,723,247	\$1,709,354	\$1,765,647

Liabilities.

Capital stock	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund	125,000	125,000	125,000	125,000	125,000
Undivided earnings, less expenses, interest and taxes paid	30,679	34,499	33,420	37,844	41,760
Deposits: —					
Demand: —					
Subject to check	1,107,964	1,092,406	1,288,797	1,271,326	1,328,574
For payment of coupons, etc.	513	1,823	1,716	325	550
Certificates of deposit	8,511	11,861	8,615	11,188	13,306
Certified checks	1,803	—	143	2,819	953
Due to other banks	5,366	5,714	6,056	7,798	5,468
Dividends unpaid	18	—	7,500	54	36
Bills payable, including certificates of deposit representing money borrowed	—	25,000	—	—	—
Reserved for taxes	—	—	3,000	3,000	—
	\$1,529,854	\$1,546,303	\$1,723,247	\$1,709,354	\$1,765,647

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
Miscellaneous bonds	\$2,000 00	On trust accounts	\$33,390 53
Manufacturing stocks	8,856 00	Income	33 20
Loans on real estate	11,350 00		
Deposits in savings banks	10,434 53		
Deposits in national banks or trust companies	783 20		
	\$33,423 73		\$33,423 73

DATE OF EXAMINATION, December 28, 29, 30.

FRAMINGHAM TRUST COMPANY, SOUTH FRAMINGHAM.

17 CONCORD STREET.

Incorporated May 11, 1909. Began business August 15, 1910.

ENOS H. BIGELOW, President.

CLIFTON D. DUNHAM, Treasurer.

Board of Directors: I. D. ALLEN, E. H. BIGELOW, E. W. BLODGETT, J. T. BUTTERWORTH, H. O. BENNER, J. F. EBER, F. H. FALES, G. H. FITTS, H. S. HILTON, G. A. HAM, E. T. MCKNIGHT, I. L. LEWIS, J. J. PRINDIVILLE, C. H. PRATT, M. H. ROURKE, H. D. SEARS, D. F. SHAUGHNESSY, W. E. SULLIVAN, C. B. WILLIAMS, C. J. WOOD.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 1 P.M.; 7 to 9.30 P.M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	—	—	—	\$23,737	\$23,737
Other stocks and bonds	—	—	—	33,854	34,362
Loans on real estate	—	—	—	4,200	56,502
Demand loans with collateral	—	—	—	12,916	1,916
Time loans with collateral	—	—	—	13,650	28,105
Other time loans	—	—	—	1,718	38,282
Overdrafts	—	—	—	—	2
Safe deposit vaults	—	—	—	6,247	8,706
Furniture and fixtures	—	—	—	8,174	9,345
Expense account	—	—	—	2,121	4,325
Due from reserve banks	—	—	—	15,515	27,176
Due from other banks	—	—	—	29,053	11,868
Cash: —					
Currency and specie	—	—	—	13,131	18,097
Checks on banks in same place	—	—	—	—	740
Checks on banks in other places	—	—	—	125	—
Other cash items	—	—	—	248	—
	—	—	—	\$164,689	\$263,163

Liabilities.

Capital stock	—	—	—	\$100,000	\$100,000
Surplus fund	—	—	—	10,000	10,000
Undivided earnings, less expenses, interest and taxes paid	—	—	—	669	3,572
Deposits: —					
Demand: —					
Subject to check	—	—	—	53,720	86,796
Certificates of deposit	—	—	—	—	27,028
Certified checks	—	—	—	—	57
Treasurer's checks	—	—	—	107	710
Due to other banks	—	—	—	193	35,000
	—	—	—	\$164,689	\$263,163

SAVINGS DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
<i>Investments Authorized for Savings Banks.</i>					
Loans on real estate	-	-	-	\$3,400	\$13,100
Loans on personal security	-	-	-	-	21,075
Expense account	-	-	-	-	400
Other assets	-	-	-	-	2
Due from national banks and trust companies	-	-	-	800	4,405
Cash (currency and specie)	-	-	-	4,666	3,512
	-	-	-	\$8,866	\$42,495

Liabilities.

Deposits	-	-	-	\$8,866	\$42,120
Interest, rents, etc.	-	-	-	-	375
	-	-	-	\$8,866	\$42,495

DATE OF EXAMINATION, September 1.

GLOUCESTER SAFE DEPOSIT AND TRUST COMPANY,
GLOUCESTER.

191 MAIN STREET.

Incorporated February 20, 1891. Began business January 18, 1892.

C. E. FISHER, *President.*

HORACE A. SMITH, *Treasurer and Secretary.*

Board of Directors: NATHANIEL BABSON, R. W. BABSON, E. A. BRADLEY, W. A. BURNHAM, R. R. FRANK, C. E. FISHER, JOHN GOTT, LORING GRIMES, P. J. O'BRIEN, ISAAC PATCH, G. H. PERKINS, E. L. PHILLIPS, C. A. REED, C. H. ROGERS, D. B. SMITH, H. A. SMITH, SYLVANUS SMITH, ALBERT STORY, E. S. TAFT, F. S. THOMPSON, J. M. TOWLE.

Business hours: 8.30 A.M. to 3 P.M.; also Saturdays. 6.30 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Other stocks and bonds	403,700	439,400	434,629	434,629	485,719
Demand loans with collateral	41,763	41,563	44,563	44,554	42,754
Other demand loans	10,755	8,500	28,200	28,825	25,525
Time loans with collateral	320,206	304,431	247,777	235,060	235,195
Other time loans	1,055,574	1,167,429	1,116,903	1,157,973	1,223,947
Overdrafts	202	232	128	666	255
Banking house	50,000	50,000	50,000	50,000	50,000
Real estate by foreclosure	225	225	225	225	225
Safe deposit vaults	10,000	10,000	10,000	10,000	10,000
Due from reserve banks	123,607	131,656	122,380	184,336	165,124
Due from other banks	403	481	820	1,931	2,899
Cash: —					
Currency and specie	109,905	122,724	127,287	113,410	125,399
Checks on banks in same place	1,023	605	1,537	515	632
Checks on banks in other places	30	28	171	131	10
Other cash items	3,915	9,644	12,811	4,487	1,752
	\$2,181,308	\$2,336,918	\$2,247,431	\$2,316,742	\$2,369,436

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	200,000	200,000	200,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid	52,951	67,433	54,869	61,989	77,920
Deposits: —					
Demand: —					
Subject to check	1,669,549	1,810,573	1,694,267	1,797,795	1,843,100
For payment of coupons, etc.	600	1,535	554	6,051	507
Certified checks	—	300	1,715	2,891	1,025
Treasurer's checks	830	865	640	5,025	8,239
Due to other banks	57,378	56,212	30,386	42,991	38,645
Bills payable, including certificates of deposit representing money borrowed	—	—	65,000	—	—
	\$2,181,308	\$2,336,918	\$2,247,431	\$2,316,742	\$2,369,436

SAVINGS DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$30,880	\$31,880	\$31,880	\$27,920	\$42,857
Railroad bonds and notes	1,000	1,000	1,000	1,000	18,357
Street railway bonds	5,000	5,000	5,000	5,000	10,000
Telephone company bonds	16,240	16,240	16,240	16,240	16,240
National bank and trust company stock	13,987	13,987	13,987	13,987	15,051
Loans on real estate	384,291	388,348	377,535	381,252	377,674
Loans on personal security	61,500	77,735	127,783	142,583	138,433
Due from national banks and trust companies	—	—	2,134	1,797	1,442
Cash (currency and specie)	5,926	5,174	5,900	9,916	3,065
Checks and other cash items	144	27	114	257	30
<i>Other Investments.</i>					
Stocks and bonds	85,550	105,725	99,725	99,725	99,381
Loans on real estate	116,510	116,010	114,910	113,960	112,110
Time loans with collateral	—	—	9,200	5,000	—
Other time loans	136,737	120,588	118,588	120,588	127,588
	\$857,765	\$881,714	\$923,996	\$939,225	\$962,228

Liabilities.

Deposits	\$856,326	\$874,534	\$921,764	\$932,999	\$947,656
Interest, rents, etc., less current expenses	1,439	7,180	2,232	6,226	14,572
	\$857,765	\$881,714	\$923,996	\$939,225	\$962,228

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
Railroad bonds	\$5,000 00	On trust accounts	\$103,354 62
Street railway bonds	17,955 00	Income	2,605 35
Miscellaneous bonds	17,430 00		
Bank stocks	1,950 00		
Miscellaneous stocks	7,200 00		
Loans on real estate	32,900 00		
Notes of corporations	15,000 00		
Deposits in savings banks	1,903 33		
Deposits in national banks or trust companies	6,621 64		
	\$105,959 97		\$105,959 97

DATE OF EXAMINATION, January 5, 6.

HAVERHILL TRUST COMPANY, HAVERHILL.

163 MERRIMACK STREET.

Branch Office: 35 Washington Street.

Incorporated May 14, 1891. Began business October 12, 1891.

CHARLES H. HAYES, President. C. L. TILTON, Secretary. LEWIS H. GILES, Treasurer.

Board of Directors: JOHN BAILEY, G. H. BIXBY, A. B. BLAISDELL, V. M. BOURNEUF, LAWRENCE CAL- LAGHAN, A. G. CARLETON, C. C. CHASE, L. R. COLEY, G. H. DOLE, W. E. ELLIS, C. H. HAYES, N. C. JOHNSON, I. L. KEITH, G. W. LENNOX, GEORGE NICHOLS, 2d, E. W. NOYES, D. S. F. PAGE, J. W. RUSS, J. J. RYAN, P. C. SWETT, MARTIN TAYLOR, OLIVER TAYLOR, C. L. TILTON.

Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000
Time loans with collateral	38,249	39,595	45,453	41,170	46,636
Other time loans	362,689	508,623	522,453	460,781	379,042
Overdrafts	-	-	-	241	95
Banking house	44,000	44,000	44,000	44,000	44,000
Safe deposit vaults	8,000	8,000	8,000	8,000	8,000
Furniture and fixtures	1,000	1,000	1,000	1,000	1,000
Due from reserve banks	61,117	80,975	84,748	60,409	56,728
Cash: —					
Currency and specie	43,242	30,472	89,860	37,175	38,198
Checks on banks in same place	10,498	7,903	5,881	9,939	2,868
Other cash items	-	170	-	-	-
	\$576,795	\$728,738	\$759,395	\$670,715	\$584,567

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	40,000	40,000	40,000	40,000	40,000
Undivided earnings, less expenses, interest and taxes paid	35,843	39,575	42,538	38,998	40,879
Deposits: —					
Demand: —					
Subject to check	266,526	426,516	460,237	363,575	266,357
Certificates of deposit	9,494	9,494	15,500	15,500	15,500
Due to other banks	23,842	12,073	-	11,562	20,656
Other liabilities	1,090	1,080	1,120	1,080	1,175
	\$576,795	\$728,738	\$759,395	\$670,715	\$584,567

SAVINGS DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
<i>Investments Authorised for Savings Banks.</i>					
Public funds	\$10,964	\$10,964	\$10,964	—	—
Street railway bonds	4,750	4,750	4,750	—	—
Loans on real estate	7,500	7,500	—	\$188,000	\$202,800
Loans on personal security	100,373	90,509	112,112	132,694	115,450
Due from national banks and trust companies	919	5,523	5,523	2,722	7,222
Cash (currency and specie)	4,808	17,640	6,659	159	14,470
<i>Other Investments.</i>					
Stocks and bonds	120,672	115,672	115,672	126,493	126,493
Loans on real estate	220,025	216,850	218,068	—	—
Demand loans with collateral	2,625	5,274	9,575	2,500	—
Other demand loans	11,350	13,300	10,600	15,000	2,500
Time loans with collateral	3,068	3,775	—	—	—
Other time loans	126,125	152,000	169,125	186,756	182,032
	\$613,179	\$643,757	\$663,048	\$654,324	\$650,967

Liabilities.

Deposits	\$611,100	\$637,484	\$650,857	\$649,163	\$642,915
Interest, rents, etc., less current expenses	2,079	6,273	12,191	5,161	8,052
	\$613,179	\$643,757	\$663,048	\$654,324	\$650,967

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
Miscellaneous stocks	\$10,000 00	On trust accounts	\$16,500 00
Loans on real estate	6,500 00		
	\$16,500 00		\$16,500 00

DATE OF EXAMINATION. July 29, 30, August 1.

INTERNATIONAL TRUST COMPANY, BOSTON.

45 MILK STREET.

Incorporated May 25, 1879. Began business December 30, 1879.

JOHN M. GRAHAM, *President.*HENRY L. JEWETT, *Treasurer and Secretary.*

Board of Directors: FREDERICK AYER, A. N. BURBANK, W. W. CRAPO, J. M. GRAHAM, W. H. HILL, HENRY HORNBLOWER, J. M. LONGYEAR, R. M. MORSE, JAMES PHILLIPS, Jr., T. G. PLANT, C. T. PLUNKETT, GARRETT SCHENCK, HERBERT WELLINGTON, C. J. H. WOODBURY.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
United States bonds	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Massachusetts bonds	895,000	895,000	893,000	893,000	893,000
Other stocks and bonds	5,657,514	5,943,040	5,712,564	5,769,729	5,825,707
Loans on real estate	491,743	484,611	552,130	531,695	541,041
Demand loans with collateral	509,626	558,485	544,842	541,171	1,185,990
Other demand loans	34,153	30,387	28,862	46,685	58,223
Time loans with collateral	1,542,053	1,148,333	1,276,508	1,303,225	917,390
Other time loans	3,779,064	4,155,805	4,261,544	4,484,830	4,044,224
Overdrafts	4,408	5,953	7,033	9,752	22,109
Banking house	1,462,158	1,462,158	1,462,158	1,462,158	1,462,158
Real estate by foreclosure	45,000	45,000	45,000	45,000	45,000
Safe deposit vaults	50,000	50,000	50,000	50,000	50,000
Stock of company held for distribu- tion	—	2,400	4,400	4,400	4,400
Due from reserve banks	865,211	644,063	1,090,476	942,854	965,850
Due from other banks	816,713	523,434	723,999	669,290	502,377
Cash: —					
Currency and specie	797,082	627,600	676,074	572,998	677,191
Checks on banks in same place	267,057	231,023	216,889	191,197	226,960
Other cash items	7,088	3,431	37,909	4,704	2,906
	\$17,225,870	\$16,812,723	\$17,585,388	\$17,524,688	\$17,446,528

Liabilities.

Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Undivided earnings, less expenses, interest and taxes paid	194,921	255,067	287,245	372,079	391,826
Deposits: —					
Demand: —					
Subject to check	6,668,078	6,303,720	7,347,434	7,277,088	6,952,702
For payment of coupons, etc.	195,045	104,914	156,615	84,596	80,635
Certificates of deposit	46,302	43,638	198,217	58,539	85,144
Certified checks	76,469	45,267	31,025	43,876	31,225
Treasurer's checks	42,722	23,144	27,774	19,920	127,583
Time: —					
Certificates of deposit not payable within thirty days	183,273	203,969	264,386	355,765	234,121
Open accounts not payable within thirty days	1,075,532	1,347,639	450,873	612,283	639,659
Due to reserve banks	216,597	203,337	282,139	267,860	298,234
Due to other banks	1,262,767	993,087	1,093,306	1,008,185	904,555
Sinking funds, corporations	2,263,300	2,288,941	2,366,374	2,424,417	2,500,944
Dividends unpaid	864	—	80,000	80	—
	\$17,225,870	\$16,812,723	\$17,585,388	\$17,524,688	\$17,446,528

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
State bonds	\$20,990 00	On trust accounts	\$1,823,400 47
City, county and town bonds	57,306 86	Income	38,318 73
Railroad bonds	814,445 18	As executors, administrators, etc.	882,953 07
Street railway bonds	208,822 50	Income	29,227 58
Miscellaneous bonds	193,665 84		
Bank stocks	105,866 00		
Railroad stocks	72,598 48		
Manufacturing stocks	68,847 44		
Miscellaneous stocks	691,762 61		
Loans on real estate	39,780 00		
Notes of individuals	2,000 00		
Notes of corporations	28,070 00		
Real estate owned	413,150 00		
Other assets	5,600 00		
Deposits in savings banks	10,150 15		
Deposits in national banks or trust companies	40,844 79		
	\$2,773,899 85		\$2,773,899 85

DATE OF EXAMINATION, December 19, 20, 21, 22, 23.

LIBERTY TRUST COMPANY, BOSTON.
197 WASHINGTON STREET.

Incorporated August 23, 1907. Began business September 10, 1907.

GEORGE B. WASON, *President.* ALLEN H. STURGES, *Treasurer and Secretary.*

Board of Directors: W. H. ABBOTT, M. O. ADAMS, E. E. BABB, C. W. BARTLETT, G. W. BENT, F. P. BOWDEN, T. H. BUTTIMER, S. H. BUTTRICK, C. E. CLISBEE, F. H. DAMON, C. S. DENNIS, F. E. DIMICK, W. S. FELTON, B. M. FERNALD, A. W. FLINT, L. A. FRIEND, W. A. JEPSON, J. C. KENNEDY, A. L. LOUGEE, W. A. MACLEOD, W. P. MEEHAN, J. J. MOON, J. G. MUNRO, B. A. ROBINSON, A. H. STURGES, A. W. TOPPAN, F. L. WALKER, G. B. WASON.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$34,947	\$34,947	\$34,947	\$34,947	\$34,947
Other stocks and bonds	93,787	83,994	81,994	81,994	81,994
Loans on real estate	230,536	195,886	195,474	205,349	182,465
Demand loans with collateral	214,380	214,255	249,530	179,072	247,711
Other demand loans	26,541	25,121	25,488	54,983	47,125
Time loans with collateral	533,748	517,224	545,000	548,848	607,302
Other time loans	827,616	868,990	953,849	992,705	1,052,268
Overdrafts	396	424	824	258	252
Furniture and fixtures	7,500	7,500	7,000	7,000	7,000
Due from reserve banks	267,139	227,782	358,507	273,596	259,733
Due from other banks	10,526	1,666	1,678	46,764	12,036
Cash: —					
Currency and specie	174,833	205,597	180,030	201,108	208,366
Checks on banks in same place	109,457	92,824	94,601	59,208	101,879
Checks on banks in other places	7,857	2,860	3,613	8,250	13,125
Other cash items	871	1,027	2,683	1,212	1,930
	\$2,540,134	\$2,480,097	\$2,735,218	\$2,695,294	\$2,858,133

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	50,000	50,000	50,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	29,638	36,080	52,973	9,551	17,318
Deposits: —					
Demand: —					
Subject to check	2,011,685	1,903,267	2,087,345	2,075,875	2,211,801
Certificates of deposit	37,432	42,609	77,928	89,469	113,832
Certified checks	51,581	60,789	45,577	28,410	48,794
Treasurer's checks	34,798	16,700	62,873	52,929	28,446
Time: —					
Certificates of deposit not payable within thirty days	—	—	—	12,000	13,000
Open accounts not payable within thirty days	—	120,652	158,522	126,996	124,873
Dividends unpaid	—	—	—	64	69
Bills payable, including certificates of deposit representing money borrowed	125,000	50,000	—	—	—
	\$2,540,134	\$2,480,097	\$2,735,218	\$2,695,294	\$2,858,133

DATE OF EXAMINATION, August 10, 11, 12.

LINCOLN TRUST COMPANY, BOSTON.

12 HIGH STREET.

Incorporated June 22, 1909. Began business October 18, 1909.

JOSIAH H. GODDARD, *President.*CLIFFORD B. WHITNEY, *Treasurer and Secretary.*

Board of Directors: C. Q. ADAMS, J. W. ALDEN, F. W. ARCHER, C. G. BANCROFT, E. P. BROWN, C. A. BUNKER, H. F. BUTLEE, F. L. CHILDS, J. E. EATON, C. C. FERRIS, O. M. FISHER, P. E. FITZPATRICK, J. H. GODDARD, R. J. GOODNOW, E. P. HATCH, JARVIS LAMBSON, G. B. H. MACOMBER, W. A. PARSONS, B. F. SHATTUCK, ISAAC SPRAGUE, F. M. STEARNS, R. L. STUDLEY, EDWIN WILCOCK, H. F. WINSLOW.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.					
	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$14,529	\$85,976	\$24,091	\$24,091	\$33,560
Other stocks and bonds	—	—	—	2,700	—
Loans on real estate	7,500	8,500	38,500	27,200	17,800
Demand loans with collateral	320,986	172,920	206,538	143,112	181,658
Other demand loans	—	5,300	2,500	5,000	4,000
Time loans with collateral	170,200	265,826	258,375	277,988	283,838
Other time loans	227,248	257,006	399,696	460,372	430,559
Overdrafts	—	—	1	1	—
Furniture and fixtures	10,209	10,209	10,209	10,209	10,209
Due from reserve banks	82,302	88,956	74,480	85,085	63,017
Due from other banks	20,021	15,087	15,165	15,242	—
Cash:—					
Currency and specie	48,138	48,165	56,962	57,734	60,864
Other cash items	—	289	1,599	—	—
	\$901,133	\$958,234	\$1,088,116	\$1,108,734	\$1,085,505

Liabilities.					
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	1,127*	733	3,324	4,781	2,968
Deposits:—					
Demand:—					
Subject to check	547,576	557,397	622,469	676,018	697,268
Certificates of deposit	—	43,426	42,000	40,450	27,550
Certified checks	590	768	859	1,269	150
Treasurer's checks	1,389	3,594	10,644	21	—
Time:—					
Certificates of deposit not payable within thirty days	27,748	30,736	77,020	62,160	50,752
Due to reserve banks	12,484	5,039	6,377	5,630	5,431
Due to other banks	12,473	16,504	25,423	17,423	—
Other liabilities	—	37	—	982	1,391
	\$901,133	\$958,234	\$1,088,116	\$1,108,734	\$1,085,505

DATE OF EXAMINATION, July 11, 12.

* Deficit.

LOWELL TRUST COMPANY, LOWELL.**265 CENTRAL STREET.**

Incorporated May 23, 1890. Began business February 9, 1891.

GEORGE M. HARRIGAN, *President.*JOHN J. HOGAN, *Secretary.*JOHN F. CONNORS, *Actuary.*

Board of Directors: F. B. DOW, M. F. GOOKIN, C. H. HANSON, G. M. HARRIGAN, G. L. HUNTOON, J. J. HOGAN, T. C. LEE, P. O'HEARN, H. O'SULLIVAN, M. G. PERKINS, O. B. RANLETT, R. S. RIPLEY, P. W. REILLY, BARTHOLOMEW SCANNELL, Jr., PAUL VIGANT.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12.30 P.M.; 7 to 9 P.M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Stocks and bonds	\$79,682	\$79,682	\$79,682	\$78,682	\$78,682
Loans on real estate	30,033	30,033	48,033	47,533	49,383
Demand loans with collateral	116,965	113,943	102,461	118,960	107,413
Other demand loans	168,865	247,634	179,900	228,224	232,994
Time loans with collateral	301,313	311,492	321,681	327,462	304,686
Other time loans	506,492	517,367	594,482	590,101	576,939
Overdrafts	681	299	2,008	1,350	430
Real estate by foreclosure	911	911	911	968	968
Safe deposit vaults	7,500	7,500	7,500	7,000	7,000
Furniture and fixtures	3,400	3,657	3,657	3,657	3,657
Other assets	130,903	143,301	57,946	29,364	297,048
Due from reserve banks	12,749	17,093	19,576	25,866	76,051
Due from other banks	92,201	118,306	41,237	87,284	88,428
Cash: —	12,702	7,469	4,833	7,594	3,180
Currency and specie	3,128	3,779	115	944	2,113
Checks on banks in same place					
Other cash items					
	\$1,467,525	\$1,602,466	\$1,464,022	\$1,554,989	\$1,828,972

Liabilities.

Capital stock	\$196,700	\$205,700	\$207,700	\$212,000	\$212,100
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	38,029	42,623	49,318	47,394	44,934
Deposits: —					
Demand: —					
Subject to check	834,452	996,642	888,938	983,846	1,329,699
Certificates of deposit	14,959	8,316	4,826	576	6,656
Certified checks	9,266	99,036	24,322	14,177	5,325
Time: —					
Open accounts not payable within thirty days	143,504	138,070	133,226	129,775	132,051
Due to reserve banks	5,797	4,519	5,351	31,588	4,849
Due to other banks	74,400	57,424	25,254	10,513	43,338
Dividends unpaid	418	136	87	120	30
Bills payable, including certificates of deposit representing money borrowed	100,000	—	75,000	75,000	—
	\$1,467,525	\$1,602,466	\$1,464,022	\$1,554,989	\$1,828,972

DATE OF EXAMINATION, August 2, 3, 4, 5.

LYNN SAFE DEPOSIT AND TRUST COMPANY, LYNN.

116-117 MARKET STREET.

Incorporated April 20, 1887. Began business December 1, 1888.

JOHN MACNAIR, *President.*

WILLIAM DUNBAR, *Treasurer.*

Board of Directors: G. E. BARNARD, G. A. CREIGHTON, F. H. DOWNS, C. E. HARWOOD, J. W. HEALEY, A. A. HENNESSEY, S. C. HUTCHINSON, JOHN MACNAIR, J. I. MELANSON, C. B. OLIVER, M. J. WORTHLEY, L. M. WINSLOW.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Other stocks and bonds	58,147	58,147	58,147	63,094	63,094
Loans on real estate	38,500	38,000	36,500	33,500	33,500
Demand loans with collateral	—	9,138	—	—	—
Time loans with collateral	60,402	62,985	67,038	66,563	66,106
Other time loans	1,774,813	1,821,136	1,957,596	1,866,122	2,086,201
Real estate	5,050	5,050	3,000	3,000	3,000
Safe deposit vaults	20,000	20,000	20,000	20,000	20,000
Due from reserve banks	223,744	182,397	91,713	309,953	310,864
Cash: —					
Currency and specie	98,067	125,824	132,654	137,416	142,622
Checks on banks in same place	1,304	1,866	248	2,768	2,888
Other cash items	1,136	232	1,935	245	100
	\$2,296,163	\$2,339,775	\$2,383,831	\$2,517,661	\$2,743,375

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	200,000	200,000	200,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid	23,888	33,245	33,846	37,214	48,116
Deposits: —					
Demand: —					
Subject to check	1,971,230	2,006,530	2,045,485	2,180,447	2,395,259
Certified checks	1,000	—	—	—	—
Dividends unpaid	45	—	4,500	—	—
	\$2,296,163	\$2,339,775	\$2,383,831	\$2,517,661	\$2,743,375

DATE OF EXAMINATION, January 13, 14.

MALDEN TRUST COMPANY, MALDEN.**85 PLEASANT STREET.**

Incorporated June 3, 1896. Began business December 1, 1896.

ELMORE E. LOCKE, *President.*FRANK R. SIRCOM, *Treasurer and Secretary.*

Board of Directors: FREDERIC BEEBE, DENMAN BLANCHARD, H. C. BUCKMINSTER, W. B. BUCKMINSTER, J. G. CHANDLER, G. H. CHASE, D. J. FLANDERS, PETER GRAFFAM, E. E. LOCKE, L. A. MERROW, A. W. PATCH, F. J. PERKINS, J. R. SIMPSON, P. W. SPRAGUE, E. A. STEVENS, S. E. VAUGHAN.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12.30 P.M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$19,825	\$19,825	\$19,825	\$19,825	\$19,825
Other stocks and bonds	208,552	198,820	206,034	300,869	276,569
Loans on real estate	82,200	184,300	190,500	190,500	189,000
Demand loans with collateral	93,200	70,250	104,152	52,730	48,580
Other demand loans	20,125	20,425	19,125	19,125	21,225
Time loans with collateral	46,748	37,098	45,637	41,960	43,815
Other time loans	215,165	208,310	179,129	149,264	163,629
Overdrafts	2	—	1	5	4
Safe deposit vaults	3,000	3,000	2,500	2,500	2,500
Other assets	77	77	3,493	227	227
Due from reserve banks	58,194	21,499	48,009	95,403	69,303
Due from other banks	4,409	3,737	3,979	5,004	5,955
Cash: —					
Currency and specie	40,289	43,185	41,171	44,585	37,432
Checks on banks in same place	989	486	2,649	536	1,154
Other cash items	1,314	434	773	767	960
	\$794,089	\$811,446	\$866,977	\$923,300	\$880,178

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	75,000	75,000	75,000	75,000	75,000
Undivided earnings, less expenses, interest and taxes paid	31,132	30,409	31,581	32,709	34,154
Deposits: —					
Demand: —					
Subject to check	551,499	569,128	581,407	562,597	595,062
Certificates of deposit	6,743	9,243	18,613	39,390	13,306
Certified checks	400	1,077	864	726	2,451
Time: —					
Certificates of deposit not payable within thirty days	—	—	15,000	7,602	9,900
Due to reserve banks	24,638	8,702	33,421	33,962	46,642
Due to other banks	—	—	—	64,623	—
Dividends unpaid	—	10	2,000	—	20
Due on uncompleted mortgage loans	4,500	17,700	8,950	6,550	3,500
Other liabilities	177	177	141	141	141
	\$794,089	\$811,446	\$866,977	\$923,300	\$880,178

SAVINGS DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$20,600	\$20,600	\$19,600	\$19,600	\$19,600
Railroad bonds and notes	40,462	45,431	45,431	45,431	54,769
Street railway bonds	8,837	8,837	8,837	8,837	13,693
Telephone company bonds	13,000	13,000	18,000	16,000	16,000
Loans on real estate	260,125	238,675	290,325	298,925	316,755
Loans on personal security	52,219	62,021	106,341	248,025	257,646
Other assets	-	118	2,321	45	-
Due from national banks and trust companies	3,500	25,638	7,356	9,400	26,854
Cash (currency and specie)	728	416	1,196	852	134
Checks and other cash items	1	1	1	1	1
<i>Other Investments.</i>					
Stocks and bonds	83,090	93,840	115,809	32,750	32,750
Loans on real estate	-	1,000	-	-	-
Demand loans with collateral	53,760	78,967	43,667	-	-
Other demand loans	-	-	-	10,000	-
Time loans with collateral	105,053	187,267	199,917	51,725	49,225
Other time loans	38,552	46,191	58,500	95,750	80,000
	\$679,927	\$822,002	\$917,301	\$837,341	\$867,427

Liabilities.

Deposits	\$670,209	\$807,078	\$908,393	\$824,415	\$838,586
Interest, rents, etc., less current expenses	1,845	8,061	-	5,163	13,478
Due on mortgage loans	1,200	200	2,150	1,900	9,500
Profit and loss	6,673	6,663	6,758	5,863	5,863
	\$679,927	\$822,002	\$917,301	\$837,341	\$867,427

DATE OF EXAMINATION, August 22, 23, 24.

MATTAPAN DEPOSIT AND TRUST COMPANY, BOSTON.**474 WEST BROADWAY (SOUTH BOSTON DISTRICT).**

Incorporated March 27, 1891. Began business May 16, 1892.

EZRA H. BAKER, *President.*HERBERT B. JOSSELYN, *Treasurer.*

Board of Directors: C. M. BAKER, E. H. BAKER, G. H. BOND, M. F. GAVIN, F. C. HERSEY, C. S. JUDKINS, L. J. LOGAN, H. W. SUTER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Other stocks and bonds	23,000	22,000	22,000	7,000	13,000
Loans on real estate	31,805	31,305	29,745	27,225	27,195
Demand loans with collateral	381,214	384,664	383,971	393,194	393,825
Other demand loans	15,800	15,750	18,232	17,432	18,432
Time loans with collateral	580,665	547,534	539,013	530,329	533,034
Other time loans	193,440	185,666	214,265	225,570	274,367
Overdrafts	554	22	348	17	1,160
Due from reserve banks	104,367	195,801	190,479	216,572	121,610
Cash: —					
Currency and specie	126,302	102,203	109,213	103,314	107,557
Checks on banks in same place	7,233	1,712	7,689	2,818	3,518
Checks on banks in other places	4,890	2,945	6,907	595	3,353
Other cash items	1,000	267	518	555	700
	\$1,520,270	\$1,539,869	\$1,572,380	\$1,574,621	\$1,547,751

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	10,075	22,014	11,008	21,917	29,832
Deposits: —					
Demand: —					
Subject to check	1,227,723	1,239,378	1,288,248	1,280,940	1,235,807
Certificates of deposit	14,227	13,403	12,788	12,048	10,690
Certified checks	11,638	4,819	9,761	2,438	2,192
Treasurer's checks	—	525	1,850	5,490	2,712
Due to other banks	50,598	59,730	44,225	50,288	66,518
Dividends unpaid	9	—	3,000	—	—
Reserved for taxes	—	—	1,500	1,500	—
	\$1,520,270	\$1,539,869	\$1,572,380	\$1,574,621	\$1,547,751

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
Railroad bonds	\$947 50	On trust accounts	\$100,947 50
Real estate owned	100,000 00	Income	626 92
Deposits in national banks or trust companies	626 92		
	\$101,574 42		\$101,574 42

DATE OF EXAMINATION, November 2.

MEDFORD TRUST COMPANY, MEDFORD.

16 HIGH STREET.

Incorporated October 31, 1908. Began business November 2, 1908.

EDWIN T. MCKNIGHT, *President.*

CHARLES H. BARNES, *Treasurer and Secretary.*

Board of Directors: A. L. BAKER, C. M. BREWER, H. F. BUTLER, JOHN COULSON, A. F. CURTIN, W. F. CUSHING, J. H. GERLACH, G. A. HAM, L. H. LOVERING, W. P. MARTIN, E. T. MCKNIGHT, E. B. MOORE, L. E. PAGE, A. S. PRICE, H. W. RAWSON, E. W. REED, C. H. SAWYER, O. J. SAXE, A. H. STONE, WOODFORD YERXA.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds . . .	\$24,292	\$24,292	\$24,292	\$24,292	\$24,292
Other stocks and bonds . . .	15,865	15,865	15,865	15,865	15,865
Loans on real estate . . .	118,250	113,775	112,663	121,113	105,675
Demand loans with collateral . . .	11,179	31,179	13,882	13,882	53,882
Other demand loans . . .	400	400	—	—	—
Time loans with collateral . . .	147,948	166,052	186,394	189,007	208,803
Other time loans . . .	155,323	139,292	150,613	131,797	172,884
Overdrafts . . .	12	312	175	—	—
Furniture and fixtures . . .	2,000	2,000	1,800	1,800	1,600
Due from reserve banks . . .	67,202	56,900	62,510	87,759	93,712
Due from other banks . . .	3,109	1,246	1,056	1,106	759
Cash: — . . .					
Currency and specie . . .	31,812	28,038	27,685	23,608	37,254
	\$577,392	\$579,351	\$596,935	\$610,229	\$714,726

Liabilities.

Capital stock . . .	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund . . .	6,000	6,000	10,000	10,000	15,000
Guaranty fund . . .	2,000	2,000	3,000	3,000	4,000
Undivided earnings, less expenses, interest and taxes paid . . .	4,795	7,839	3,213	5,588	1,648
Deposits: — . . .					
Demand: — . . .					
Subject to check . . .	360,138	370,349	394,261	391,146	479,395
Certificates of deposit . . .	43,997	51,389	59,270	55,470	61,137
Certified checks . . .	1,563	78	180	607	331
Treasurer's checks . . .	17,759	23,562	24,011	25,651	23,021
Time: — . . .					
Certificates of deposit not payable within thirty days . . .	2,000	3,000	3,000	5,000	5,000
Due to other banks . . .	19,140	15,134	—	13,767	25,062
Dividends unpaid . . .	—	—	—	—	132
Bills payable, including certificates of deposit representing money borrowed . . .	20,000	—	—	—	—
	\$577,392	\$579,351	\$596,935	\$610,229	\$714,726

MIDDLESEX SAFE DEPOSIT AND TRUST COMPANY, LOWELL.

160 MERRIMACK STREET.

Incorporated May 29, 1888. Began business October 15, 1894.

PERCY PARKER, *President.*

CHARLES L. KNAPP, *Treasurer and Secretary.*

Boards of Directors: ALFRED CLARKE, E. B. CONANT, PATRICK KELLEY, C. L. KNAPP, ALFRED LEBLANC, E. A. MCQUADE, T. F. MORRIS, PERCY PARKER, T. E. PARKER, G. W. PEARSON, G. E. PUTNAM, J. E. SHANLEY, E. A. SMITH, J. B. TILLING, L. T. TRULL.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12.30 P.M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Stocks and bonds	\$162,849	\$172,162	\$182,162	\$182,162	\$161,849
Loans on real estate	8,824	8,824	8,824	8,824	8,824
Demand loans with collateral	132,935	102,169	108,650	107,075	117,979
Other demand loans	55,689	55,390	65,333	75,583	81,737
Time loans with collateral	3,581	3,396	13,948	14,250	13,748
Other time loans	87,980	87,517	91,177	92,786	76,563
Overdrafts	125	44	1,925	208	2,805
Banking house	25,000	25,000	25,000	25,000	25,000
Safe deposit vaults	18,800	18,800	18,800	18,800	18,200
Furniture and fixtures	8,000	8,000	8,377	8,377	7,877
Other assets	529	529	960	1,031	960
Due from reserve banks	43,148	77,250	144,045	46,607	73,186
Due from other banks	20,017	2,250	26	26	26
Cash: —					
Currency and specie	34,417	27,935	27,076	31,246	29,050
Checks on banks in same place	375	3,755	3,679	2,712	1,405
Other cash items	1,000	1,000	2,462	1,001	2,185
	\$603,269	\$594,021	\$703,344	\$615,688	\$621,393

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	30,000	30,000	30,000	30,000	30,000
Undivided earnings, less expenses, interest and taxes paid	9,873	10,470	12,138	12,495	12,038
Deposits: —					
Demand: —					
Subject to check	463,396	441,884	430,569	427,408	432,807
For payment of coupons, etc.	—	120	60	270	—
Certified checks	—	—	5,025	50	9,350
Due to reserve banks	—	11,547	124,390	20,455	22,184
Due to other banks	—	—	162	—	14
Dividends unpaid	—	—	1,000	10	—
Bills payable, including certificates of deposit representing money borrowed	—	—	—	25,000	15,000
	\$603,269	\$594,021	\$703,344	\$615,688	\$621,393

DATE OF EXAMINATION, August 1, 2.

NAUMKEAG TRUST COMPANY, SALEM.**227 ESSEX STREET.**

Incorporated October 7, 1909. Began business October 12, 1909.

EUGENE J. FABENS, President.**WILLIAM O. CHAPMAN, Secretary.****NATHANIEL A. VERY, Treasurer.**

Board of Directors: GORDON ABBOTT, G. H. ALLEN, R. M. BAKER, H. P. BENSON, STEDMAN BUTTRICK, A. F. ESTABROOK, E. J. FABENS, F. R. HART, J. T. MAHONEY, ROBERT OSGOOD, FRANCIS PEABODY, Jr., G. L. PEABODY, DAVID PINGREE, F. G. POUSLAND, C. S. REA, C. W. RICHARDSON, N. G. SIMONDS.

Business hours: 8 A.M. to 1.30 P.M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	—	—	—	—	\$13,988
Other stocks and bonds	\$205,201	\$201,163	\$206,757	\$196,187	184,312
Loans on real estate	11,000	11,000	14,500	10,500	10,500
Demand loans with collateral	104,982	171,928	122,083	105,735	200,444
Other demand loans	17,713	15,263	8,688	12,363	22,527
Time loans with collateral	552,054	440,428	548,808	646,420	687,465
Other time loans	1,716,179	1,552,416	1,506,329	1,553,977	1,343,425
Overdrafts	184	94	443	341	688
Banking house	—	62,500	62,500	62,500	62,500
Safe deposit vaults	—	—	6,644	12,657	13,903
Furniture and fixtures	—	—	—	—	250
Due from reserve banks	421,688	315,871	371,035	276,833	240,729
Due from other banks	5,487	3,185	8,491	2,495	3,394
Cash:—					
Currency and specie	181,616	168,532	175,480	164,757	158,706
Checks on banks in same place	7,986	8,884	4,862	2,976	3,922
Checks on banks in other places	400	—	—	7,406	1,929
Other cash items	3,887	6,303	7,303	10,629	773
	\$3,228,377	\$2,957,567	\$3,043,923	\$3,065,776	\$2,949,455

Liabilities.

Capital stock	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund	250,000	250,000	250,000	250,000	250,000
Undivided earnings, less expenses, interest and taxes paid	42,289	33,509	30,993	32,088	15,504
Deposits:—					
Demand:—					
Subject to check	2,119,101	1,828,981	1,935,162	2,034,870	1,938,249
Certificates of deposit	292,869	297,284	354,150	331,385	313,867
Certified checks	3,766	22,190	1,533	835	14,379
Treasurer's checks	423	1,287	4,035	1,187	211
Time:—					
Certificates of deposit not payable within thirty days	62,506	77,506	23,000	92,000	84,000
Due to reserve banks	139,543	117,361	120,654	26,840	26,710
Due to other banks	67,880	79,449	74,396	46,571	56,535
	\$3,228,377	\$2,957,567	\$3,043,923	\$3,065,776	\$2,949,455

SAVINGS DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	-	\$2,031	\$90,000	\$60,000	\$40,000
Loans on real estate	-	-	3,500	3,500	3,500
Loans on personal security	-	115,541	7,600	-	-
Due from national banks and trust companies	-	98,176	2,345	4,209	2,552
	-	\$215,748	\$103,445	\$67,709	\$46,052

Liabilities.

Deposits	-	\$215,185	\$100,229	\$65,428	\$44,682
Interest, rents, etc.,	-	563	3,216	2,281	1,370
	-	\$215,748	\$103,445	\$67,709	\$46,052

DATE OF EXAMINATION, July 13, 14, 15.

NEW BEDFORD SAFE DEPOSIT AND TRUST COMPANY,
NEW BEDFORD.

61 WILLIAM STREET.

Incorporated March 21, 1887. Began business June 28, 1888.

FREDERIC TABER, *President.*

EDMUND W. BOURNE, *Cashier.*

EDWARD T. TUCKER, *Secretary.*

Board of Directors: L. B. BATES, E. W. BOURNE, STANDISH BOURNE, W. M. BUTLER, C. F. CUSHING,
W. B. GARDNER, C. S. KELLEY, Jr., C. S. PAISLER, R. A. SOULE, FREDERIC TABER, F. H. TABER,
BENJAMIN WILCOX, C. F. WING.

Business hours: 9 A.M. to 2 P.M.; 4 to 5 P.M.; Saturdays, 9 A.M. to 2 P.M.; 7.30 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds . . .	\$47,613	\$47,613	\$47,600	\$47,600	\$47,600
Other stocks and bonds . . .	96,539	107,040	147,400	143,000	184,000
Loans on real estate . . .	181,645	210,545	206,750	192,750	192,100
Demand loans with collateral . . .	50,000	45,000	—	—	—
Time loans with collateral . . .	624,449	658,887	738,902	766,212	749,657
Other time loans . . .	866,392	888,396	925,115	950,113	850,730
Overdrafts . . .	—	—	—	81	184
Banking house . . .	20,000	20,000	20,000	20,000	20,000
Real estate . . .	5,000	5,000	5,000	5,000	5,000
Due from reserve banks . . .	106,639	218,876	123,563	158,186	129,818
Cash: —					
Currency and specie . . .	122,212	116,675	114,268	137,566	146,730
Checks on banks in same place . . .	5,214	—	—	—	—
Other cash items . . .	713	731	8,182	17,642	10,905
	\$2,126,416	\$2,318,763	\$2,336,780	\$2,438,150	\$2,336,724

Liabilities.

Capital stock . . .	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund . . .	75,000	75,000	80,000	85,000	97,000
Undivided earnings, less expenses, interest and taxes paid . . .	79,544	91,904	93,699	96,154	87,873
Deposits: —					
Demand: —					
Subject to check . . .	1,587,244	1,861,277	1,790,875	1,940,014	1,883,240
Certificates of deposit . . .	110,200	35,200	60,200	95,200	10,200
Certified checks . . .	—	—	1,968	—	—
Due to reserve banks . . .	74,386	55,318	109,970	21,677	58,291
Dividends unpaid . . .	42	64	68	105	120
	\$2,126,416	\$2,318,763	\$2,336,780	\$2,438,150	\$2,336,724

DATE OF EXAMINATION, August 8, 9, 10.

THE NEW ENGLAND TRUST COMPANY, BOSTON.**135 DEVONSHIRE STREET.**

Incorporated April 22, 1869. Began business February 20, 1871.

DAVID R. WHITNEY, *President.*
JAMES R. HOOPER, *Actuary.*FREDERICK W. ALLEN, *Treasurer.*
HENRY N. MARR, *Secretary.**Board of Directors:* W. C. BAYLIES, ALFRED BOWDITCH, S. P. BREMER, T. E. BYRNES, C. F. CHOATE, ALEXANDER COCHRANE, PHILIP DEXTER, WILLIAM ENDICOTT, WILLIAM ENDICOTT, Jr., F. W. FABYAN, WILLIAM FARNSWORTH, F. P. FISH, J. G. FREEMAN, MORRIS GRAY, J. R. HOOPER, ERNEST LOVERING, J. M. PRENDERGAST, H. H. PROCTOR, H. M. SEARS, L. M. STOCKTON, E. V. R. THAYER, NATHANIEL THAYER, D. R. WHITNEY, GEORGE WIGGLESWORTH.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$1,344,426	\$1,344,426	\$1,344,426	\$1,344,426	\$1,344,426
Other stocks and bonds	986,043	986,043	942,543	1,088,793	1,068,793
Loans on real estate	134,300	123,600	2,500	12,500	2,500
Demand loans with collateral	3,611,798	3,118,388	3,906,375	3,042,795	2,942,000
Other demand loans	155,507	105,200	134,553	235,500	232,500
Time loans with collateral	3,765,922	3,792,201	3,579,855	3,525,007	3,626,125
Other time loans	7,659,623	8,996,981	8,669,163	8,313,240	7,883,142
Overdrafts	1,316	167	2,375	1,468	3,872
Banking house, vaults, etc.,	700,000	700,000	700,000	700,000	700,000
Stock of company held for distribu- tion	—	—	—	—	11,563
Other assets	1,118	826	46,443	1,786	1,063
Due from reserve banks	2,140,299	1,554,185	2,196,899	1,932,999	1,669,696
Due from other banks	112,625	391,178	1,154,193	2,889,536	734,217
Cash: —					
Currency and specie	1,445,678	1,486,083	1,548,685	1,474,178	1,419,778
Checks on banks in same place	620	—	17	47	8,000
Checks on banks in other places	—	—	—	77	721
Other cash items	1,202	6,518	5,761	2,771	3,253
	\$22,060,477	\$22,605,796	\$24,233,788	\$24,565,123	\$21,691,651

Liabilities.

Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Undivided earnings, less expenses, interest and taxes paid	320,300	450,559	230,132	418,198	514,157
Deposits: —					
Demand: —					
Subject to check	16,771,997	17,303,084	16,990,767	16,838,152	16,200,618
For payment of coupons, etc.	70,442	20,275	348,441	39,721	29,824
Certificates of deposit	512,659	477,933	599,759	621,117	625,542
Certified checks	11,761	84,712	160,926	30,871	61,718
Treasurer's checks	116,386	21,437	94,749	141,422	31,184
Due to other banks	881,971	1,088,676	2,532,326	3,322,552	1,147,632
Sinking funds, railroads	298,120	157,204	133,939	125,286	80,541
Sinking funds, corporations	1,841	1,841	809	809	435
Dividends unpaid	75,000	75	—	—	—
Reserved for taxes	—	—	28,394	27,000	—
Rebate interest	—	—	113,546	—	—
	\$22,060,477	\$22,605,796	\$24,233,788	\$24,565,123	\$21,691,651

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
United States bonds	\$808 07	On trust accounts	\$15,693,785 61
State bonds	14,520 00	Income	842,587 82
City, county and town bonds	976,226 87	As executors, administrators, etc.	772,337 13
Railroad bonds	512,166 26	Income	91,353 94
Street railway bonds	63,840 00	Dividends	5,228 29
Miscellaneous bonds	506,451 61		
Bank stocks	405,609 85		
Railroad stocks	4,409,031 91		
Manufacturing stocks	224,165 11		
Miscellaneous stocks	2,861,148 20		
Loans on real estate	4,742,920 84		
Loans with collaterals or sureties	357,925 00		
Notes of individuals	10,651 71		
Notes of corporations	6,500 00		
Real estate owned	1,792,516 38		
Real estate by foreclosure	8,638 66		
Other assets	14,890 08		
General trust agreements	320,831 26		
Annuity policies	163,000 00		
Deposits in savings banks	11,551 37		
Deposits in national banks or trust companies	1,765 72		
Cash on hand	133 89		
	<u>\$17,405,292 79</u>		<u>\$17,405,292 79</u>

DATE OF EXAMINATION, November 22, 23, 24, 25, 26.

NEWTON TRUST COMPANY, NEWTON.

108 UNION STREET (NEWTON CENTRE).

Branch Office: 233 Washington Street, Newton.

Incorporated March 22, 1894. Began business July 12, 1894.

DWIGHT CHESTER, *President.*

ERASTUS T. COLBURN, *Secretary.*

FRANK L. RICHARDSON, *Treasurer.*

Board of Directors: B. F. BACON, W. F. BACON, DWIGHT CHESTER, A. R. CLAPP, E. T. COLBURN, F. A. DAY, F. J. HALE, SYDNEY HARWOOD, GEORGE HUTCHINSON, S. W. JONES, E. H. MASON, FRANCIS MURDOCK, J. L. RICHARDS, G. F. SIMPSON, J. W. WEEKS.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$25,602	\$25,602	\$25,602	\$25,602	\$25,602
Other stocks and bonds	492,845	579,072	601,242	483,375	470,670
Loans on real estate	202,824	261,977	269,427	276,150	283,450
Demand loans with collateral	221,725	131,575	110,625	101,475	269,715
Other demand loans	15,900	27,025	35,900	32,400	9,600
Time loans with collateral	376,641	270,276	236,359	244,281	266,371
Other time loans	643,023	686,705	730,388	844,940	804,800
Overdrafts	63	593	141	444	70
Banking house	44,554	44,554	44,554	44,554	44,554
Other assets	21	29	—	17	—
Life insurance policies	23,060	20,390	20,398	13,662	13,840
Due from reserve banks	145,543	227,879	269,528	199,993	270,849
Due from other banks	60,000	60,000	60,000	60,000	60,000
Cash: —					
Currency and specie	127,075	115,979	123,941	102,342	144,602
Other cash items	3,110	11,669	3,701	4,452	912
	\$2,381,986	\$2,463,325	\$2,531,806	\$2,433,687	\$2,665,095

Liabilities.

Capital stock	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
Surplus fund	175,000	175,000	175,000	175,000	175,000
Undivided earnings, less expenses, interest and taxes paid	36,573	45,240	54,585	52,310	60,307
Deposits: —					
Demand: —					
Subject to check	1,822,650	1,831,260	1,808,424	1,674,987	2,011,512
Certificates of deposit	52,000	45,835	45,829	37,931	46,818
Certified checks	1,115	3,224	1,437	1,470	918
Time: —					
Certificates of deposit not payable within thirty days,	25,000	60,000	60,000	75,500	39,000
Due to reserve banks	1,804	18,066	11,988	7,951	8,840
Due to other banks	43,763	82,748	108,031	87,436	111,014
Dividends unpaid	7,000	—	—	40	—
Bills payable, including certificates of deposit representing money borrowed	—	—	50,000	100,000	—
Reserved for taxes	—	—	—	1,000	1,000
Due on uncompleted loans	30,975	19,809	36,549	32,742	25,742
Other liabilities	11,106	7,143	4,963	12,320	9,944
	\$2,381,986	\$2,463,325	\$2,531,806	\$2,433,687	\$2,665,095

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
Railroad bonds	\$7,105 00	On trust accounts	\$51,803 88
Miscellaneous stocks	4,625 00	Income	62 01
Loans on real estate	39,250 00		
Deposits in savings banks	823 88		
Deposits in national banks or trust companies	62 01		
	\$51,865 89		\$51,865 89

DATE OF EXAMINATION, January 10, 11.

NEWTONVILLE TRUST COMPANY, NEWTON.

294 WALNUT STREET, NEWTONVILLE.

Incorporated March 24, 1894. Began business March 16, 1896.

DWIGHT CHESTER, *President.*

FRANK L. RICHARDSON, *Treasurer and Secretary.*

Board of Directors: A. P. CARTER, DWIGHT CHESTER, SAMUEL FARQUHAR, O. M. FISHER, J. W. FRENCH, S. W. FRENCH, E. E. HOPKINS, GEORGE HUTCHINSON, S. W. JONES, J. F. LOTHROP, F. S. PRATT, F. L. RICHARDSON.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Stocks and bonds	\$83,257	\$112,369	\$118,044	\$123,026	\$103,051
Loans on real estate	67,900	70,700	73,500	87,500	97,200
Demand loans with collateral	50,686	38,886	47,211	43,536	61,386
Other demand loans	2,850	2,250	—	—	3,000
Time loans with collateral	209,853	189,874	216,286	173,010	177,359
Other time loans	126,568	135,710	116,826	143,100	154,560
Overdrafts	523	202	480	588	23
Life insurance policies	15,871	15,994	14,631	15,060	9,877
Due from reserve banks	60,000	60,000	60,000	60,000	60,000
Due from other banks	32,267	62,684	26,013	19,049	32,095
Cash: —					
Currency and specie	40,327	32,469	25,517	26,129	29,839
Other cash items	20	28	17	69	41
	\$690,122	\$721,166	\$698,525	\$691,066	\$728,431

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	30,000	30,000	30,000	30,000	30,000
Undivided earnings, less expenses, interest and taxes paid	28,749	31,380	29,252	34,469	38,454
Deposits: —					
Demand: —					
Subject to check	447,440	508,844	426,671	412,532	466,494
For payment of coupons, etc.	33	543	325	529	268
Certificates of deposit	12,300	3,800	36,500	37,500	10,700
Certified checks	2,028	10	376	10	3,291
Treasurer's checks	32	94	222	29	29
Time: —					
Certificates of deposit not payable within thirty days	—	35,000	10,000	12,300	14,000
Due to other banks	65,077	10,595	61,079	62,294	63,557
Dividends unpaid	45	—	3,000	—	—
Reserved for taxes	—	—	600	600	—
Other liabilities	4,418	900	500	803	1,638
	\$690,122	\$721,166	\$698,525	\$691,066	\$728,431

NORFOLK TRUST COMPANY, BROOKLINE.**1 HARVARD STREET.**

Incorporated October 13, 1910. Began business November 1, 1910.

EDWARD E. BLODGETT, *President.*CLARENCE E. BURLINGH, *Treasurer.*

Board of Directors: E. W. BAKER, E. E. BLODGETT, J. A. COUSENS, E. B. DANE, T. M. DEVLIN, C. H. DWINNELL, C. W. HOLTEER, THEODORE JONES, M. W. QUINLAN, R. S. SWAN, H. K. WHITE, N. H. WHITE, C. B. WIGGIN, G. H. WORTHLEY.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	-	-	-	-	\$9,900
Other stocks and bonds	-	-	-	-	144,080
Demand loans with collateral	-	-	-	-	146,650
Other demand loans	-	-	-	-	10,100
Time loans with collateral	-	-	-	-	71,863
Other time loans	-	-	-	-	727,815
Overdrafts	-	-	-	-	810
Banking house	-	-	-	-	25,000
Due from reserve banks	-	-	-	-	149,456
Due from other banks	-	-	-	-	7,482
Cash:—					
Currency and specie	-	-	-	-	94,026
Other cash items	-	-	-	-	274
	-	-	-	-	\$1,387,475

Liabilities.

Capital stock	-	-	-	-	\$100,000
Surplus fund	-	-	-	-	35,000
Undivided earnings, less expenses, interest and taxes paid	-	-	-	-	17,013
Deposits:—					
Demand:—					
Subject to check	-	-	-	-	1,158,593
Certified checks	-	-	-	-	1,482
Due to reserve banks	-	-	-	-	13,979
Due to other banks	-	-	-	-	61,393
Dividends unpaid	-	-	-	-	15
	-	-	-	-	\$1,387,475

DATE OF EXAMINATION, November 25, 26.

NORTH ADAMS TRUST COMPANY, NORTH ADAMS.
53 MAIN STREET.

Incorporated October 20, 1904. Began business November 22, 1904.

FRANK S. RICHARDSON, *President.*GEORGE A. MACDONALD, *Treasurer.*

Board of Directors: H. T. CADY, C. H. CUTTING, R. A. J. HEWAT, J. E. HUNTER, J. E. MAGENIS,
F. S. RICHARDSON, W. H. SPERRY, J. H. WATERHOUSE, A. C. WEBER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Stocks and bonds	\$265,612	\$280,784	\$257,530	\$277,967	\$245,786
Demand loans with collateral	31,721	34,436	57,193	63,355	59,692
Other demand loans	14,444	11,469	14,307	11,140	11,740
Time loans with collateral	46,086	40,391	59,927	50,252	56,413
Other time loans	183,393	196,483	162,670	208,461	225,182
Overdrafts	48	113	128	98	115
Safe deposit vaults	5,500	5,500	5,400	5,400	5,400
Furniture and fixtures	3,600	3,600	3,000	3,000	3,000
Other assets	1,470	1,436	3,570	1,821	998
Due from reserve banks	62,847	80,776	51,976	43,648	70,993
Due from other banks	2,738	2,937	9,854	5,445	9,130
Cash:—					
Currency and specie	29,274	36,258	28,202	24,067	32,447
Checks on banks in same place	303	283	392	174	291
Other cash items	2,057	760	2,936	2,343	131
	\$649,093	\$695,226	\$657,085	\$697,171	\$721,318

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	17,795	19,142	19,320	20,933	20,496
Deposits:—					
Demand:—					
Subject to check	365,868	413,101	332,043	412,023	419,292
For payment of coupons, etc.	125	125	86	68	129
Certificates of deposit	5,055	1,981	11,955	4,545	1,805
Certified checks	1,046	46	50	71	71
Treasurer's checks	839	10	1	101	3,201
Due to reserve banks	2,469	1,827	6,265	1,647	2,584
Due to other banks	5,766	8,956	6,769	5,933	3,734
Dividends unpaid	130	38	3,796	50	6
Bills payable, including certificates of deposit representing money borrowed	—	—	25,000	—	20,000
Reserved for taxes	—	—	1,800	1,800	—
	\$649,093	\$695,226	\$657,085	\$697,171	\$721,318

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
Deposits in savings banks	\$563 32	As executors, administrators, etc.	\$563 32

DATE OF EXAMINATION, March 21.

OLD COLONY TRUST COMPANY, BOSTON.

17 COURT STREET.

Branch Office: 82 Temple Place, Boston.

Incorporated May 8, 1890. Began business June 13, 1890.

PHILIP STOCKTON, President.

FREDERIC G. POUSLAND, Treasurer.

CHESTER B. HUMPHREY, Secretary.

Board of Directors: GORDON ABBOTT, C. F. ADAMS, 2d, F. L. AMES, OLIVER AMES, C. W. AMORY, WILLIAM AMORY, C. F. AYER, J. S. BARTLETT, SAMUEL CARE, B. P. CHENEY, T. J. COOLIDGE, T. J. COOLIDGE, Jr., C. E. COTTING, ALVAH CROCKER, P. Y. DENORMANDIE, G. A. DRAPER, F. C. DUMAINE, WILLIAM ENDICOTT, Jr., W. R. EVANS, F. P. FISH, REGINALD FOSTER, G. P. GARDNER, E. F. GREENE, F. R. HART, R. F. HERRICK, H. S. HOWE, WALTER HUNNEWELL, H. C. JACKSON, G. E. KEITH, G. M. LANE, T. L. LIVERMORE, ARTHUR LYMAN, C. S. MELLER, LAWRENCE MINOT, MAXWELL NORMAN, RICHARD OLNEY, R. T. PAINE, 2d, HENRY PARKMAN, A. W. PRESTON, R. S. RUSSELL, P. L. SALTONSTALL, H. M. SEARS, PHILIP STOCKTON, HOWARD STOCKTON, C. A. STONE, G. L. STONE, NATHANIEL THAYER, LUCIUS TUTTLE, H. O. UNDERWOOD, ELIOT WADSWORTH, S. M. WELD, S. W. WINSLOW, C. W. WHITTIER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	—	—	\$20,375	\$20,375	—
Other stocks and bonds	\$6,974,714	\$8,100,616	8,500,693	9,032,547	\$10,284,671
Loans on real estate	—	292,800	292,800	507,800	693,768
Demand loans with collateral	5,577,502	13,086,382	8,310,302	3,989,833	10,943,053
Other demand loans	55,000	1,236,562	1,967,313	1,174,861	1,612,965
Time loans with collateral	7,300,915	14,291,001	16,059,364	14,560,424	13,869,626
Other time loans	12,880,832	23,072,968	25,005,257	24,037,067	21,345,868
Overdrafts	2,692	—	—	—	10,569
Syndicate participations	229,100	522,101	270,005	270,005	271,855
Banking house	1,835,013	1,850,000	1,850,000	1,850,000	1,840,000
Safe deposit vaults	174,053	185,294	217,352	217,352	217,352
Miscellaneous advance payments	150,046	—	—	—	—
Due from reserve banks	6,497,866	11,919,869	11,479,860	12,809,994	7,723,420
Due from other banks	1,150,200	1,739,597	2,643,889	2,953,895	1,685,967
Cash:—					
Currency and specie	3,354,402	5,556,735	6,869,415	5,766,927	6,166,558
Other cash items	440	52,338	122,699	963	7,711
	\$46,182,775	\$81,906,263	\$83,609,324	\$77,192,043	\$76,673,403

Liabilities.

Capital stock	\$1,500,000	\$2,400,000	\$2,500,000	\$2,500,000	\$2,500,000
Surplus fund	6,000,000	6,000,000	10,000,000	10,000,000	10,000,000
Undivided earnings, less expenses, interest and taxes paid	594,197	4,075,673	551,516	765,345	581,798
Deposits:—					
Demand:—					
Subject to check	33,340,997	56,487,850	60,635,605	55,066,088	56,342,655
For payment of coupons, etc.	400,555	1,028,988	2,282,613	831,974	361,362
Certificates of deposit	262,473	685,646	839,272	508,594	774,235
Certified checks	133,390	1,174,700	547,085	436,098	235,801
Treasurer's checks	308,907	115,300	29,363	25,166	137,092
Time:—					
Certificates of deposit not payable within thirty days	1,397,940	2,231,810	258,561	1,003,623	375,645
Open accounts not payable within thirty days	535,230	4,048,704	1,401,436	1,355,202	1,306,524
Due to reserve banks	29,245	38,878	201,675	129,052	119,316
Due to other banks	1,679,841	3,618,699	4,237,198	4,451,379	3,936,975
Dividends unpaid	—	15	—	—	—
Reserved for taxes	—	—	125,000	119,522	—
	\$46,182,775	\$81,906,263	\$83,609,324	\$77,192,043	\$76,673,403

SAVINGS DEPARTMENT.

Assets.					
	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	—	\$190,773	\$851,193	\$1,141,926	\$610,571
Railroad bonds and notes	\$39,438	687,378	646,986	200,390	626,001
Loans on personal security	545,000	948,214	719,507	10,000	150,000
Other assets	1,830	1,333	—	—	—
Due from national banks and trust companies	39,873	171,523	383,691	80,563	24,181
<i>Other Investments.</i>					
Bonds and notes	172,571	—	—	—	—
Time loans with collateral	—	30,000	30,000	30,000	30,000
	\$798,712	\$2,029,221	\$2,631,377	\$1,462,879	\$1,440,753

Liabilities.					
Deposits	\$798,712	\$2,029,221	\$2,626,095	\$1,459,094	\$1,428,381
Interest, rents, etc.	—	—	5,282	3,785	12,372
	\$798,712	\$2,029,221	\$2,631,377	\$1,462,879	\$1,440,753

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
State bonds	\$36,812 10	On trust accounts	\$4,844,394 12
City, county and town bonds	202,075 92	Income	41,923 96
Railroad bonds	317,760 51	As executors, administrators, etc. . . .	1,628,953 71
Street railway bonds	218,477 50	Income	26,828 74
Miscellaneous bonds	476,330 27		
Bank stocks	65,598 00		
Railroad stocks	1,702,393 88		
Manufacturing stocks	214,984 88		
Miscellaneous stocks	2,304,318 57		
Loans on real estate	369,499 00		
Notes of individuals	22,303 52		
Notes of corporations	19,500 00		
Real estate owned	407,138 40		
Other assets	3,832 25		
Annuity policies	29,528 93		
Deposits in savings banks	7,642 20		
Deposits in national banks or trust companies	143,904 60		
	\$6,542,100 53		\$6,542,100 53

DATE OF EXAMINATION, May 25 to June 18.

PAUL REVERE TRUST COMPANY, BOSTON.**80 WASHINGTON STREET.**

Incorporated April 18, 1910. Began business May 2, 1910. .

CHARLES L. BURRILL, *President.*W. H. PRATT, *Secretary.*WILLIAM E. MORELAND, *Treasurer.*

Board of Directors: H. B. ADAMS, F. M. BALCH, ISAAC BERG, C. L. BURRILL, F. J. BUTLER, ISAAC COHEN, A. H. COLBY, C. H. DEXTER, A. M. GREENBLATT, WILLIAM HOAG, S. LIPSKY, F. L. LOCKE, ROBERT LUCE, E. L. MILLER, W. E. MORELAND, I. B. REINHARDT, LOUIS ROSENBERG, JULIUS ROTTENBERG, M. S. THOMPSON.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 10 P.M..

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	—	—	\$9,525	\$9,525	\$14,388
Other stocks and bonds	—	—	19,813	24,769	24,769
Loans on real estate	—	—	3,500	3,500	18,000
Demand loans with collateral	—	—	166,763	140,504	155,109
Other demand loans	—	—	—	—	6,100
Time loans with collateral	—	—	14,685	49,392	68,999
Other time loans	—	—	155,057	269,871	328,276
Overdrafts	—	—	198	179	112
Furniture and fixtures	—	—	4,313	5,508	5,508
Due from reserve banks	—	—	121,986	106,563	89,940
Cash: —	—	—	—	—	—
Currency and specie	—	—	32,282	47,189	51,522
	—	—	\$528,122	\$657,000	\$762,723

Liabilities.

Capital stock	—	—	\$200,000	\$200,000	\$200,000
Surplus fund	—	—	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	—	—	1,861*	1,022*	134*
Deposits: —	—	—	—	—	—
Demand: —	—	—	—	—	—
Subject to check	—	—	292,187	416,829	530,000
Certificates of deposit	—	—	500	10,804	3,868
Certified checks	—	—	12,296	3,490	3,966
Treasurer's checks	—	—	—	1,899	3
	—	—	\$528,122	\$657,000	\$762,723

DATE OF EXAMINATION, June 27, 28.

* Deficit.

PLYMOUTH COUNTY TRUST COMPANY, BROCKTON.

183 MAIN STREET.

Incorporated June 14, 1892. Began business September 1, 1893.

ELLIS BRETT, *President.*

CHARLES P. HOLLAND, *Treasurer.*

Board of Directors: ELLIS BRETT, M. A. DAVIS, G. E. FISHER, C. P. HOLLAND, M. D. LONG, I. N. NUTTER, R. F. OWENS, W. T. PACKARD, WILLIAM RAPP, B. F. REYNOLDS, B. B. RUSSELL, F. E. SHAW.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Other stocks and bonds	159,357	150,944	160,744	170,494	145,644
Loans on real estate	105,050	104,050	105,966	107,191	105,541
Demand loans with collateral	55,830	56,755	53,493	57,058	57,430
Other demand loans	39,060	22,020	20,960	22,786	26,685
Time loans with collateral	105,275	107,575	109,775	108,025	107,224
Other time loans	243,348	257,375	252,892	277,347	269,853
Overdrafts	27	79	32	12	87
Banking house	76,000	76,000	76,000	76,000	76,000
Safe deposit vaults	22,000	22,000	21,000	21,000	20,000
Real estate improvement account	7,000	7,400	6,550	8,747	8,544
Due from reserve banks	71,744	65,629	71,346	39,778	37,476
Cash: —					
Currency and specie	67,760	69,317	54,395	60,223	52,884
Checks on banks in same place	1,872	2,338	7,448	10,884	1,930
Other cash items	2,432	5,492	3,119	4,582	2,236
	\$986,755	\$976,974	\$973,720	\$994,127	\$941,534

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	5,168	8,299	6,489	10,808	23*
Deposits: —					
Demand: —					
Subject to check	629,146	653,470	638,188	667,620	629,266
Certificates of deposit	133,664	125,571	147,184	132,954	126,010
Certified checks	239	336	348	233	125
Due to other banks	28,538	34,298	26,511	27,512	6,141
Dividends unpaid	—	—	—	—	15
Bills payable, including certificates of deposit representing money borrowed	35,000	—	—	—	25,000
Mortgage on real estate owned	30,000	30,000	30,000	30,000	30,000
	\$986,755	\$976,974	\$973,720	\$994,127	\$941,534

DATES OF EXAMINATION, February 3, 4, August 25, 26.

* Deficit.

PURITAN TRUST COMPANY, BOSTON.**33 COURT STREET.**

Incorporated March 12, 1892. Began business March 23, 1895.

JOHN D. LONG, *President.*FREDERICK W. STOCKMAN, *Treasurer and Secretary.*

Board of Directors: W. A. BANCROFT, S. L. BARTLETT, L. V. BRIGGS, C. G. BURGESS, J. D. CASHY, NELSON CURTIS, J. H. EDWARDS, T. B. FITZPATRICK, E. F. FOBES, G. O. JENKINS, JOHN JOYCE, J. D. LONG, EDWARD McLELLAN, A. C. RATSCHESKY, A. SHUMAN, G. S. SMITH, W. B. SMITH, F. W. STOCKMAN, B. W. WARREN, F. L. YOUNG.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$97,190	\$97,190	\$97,190	\$97,190	\$97,190
Other stocks and bonds	341,259	288,049	183,829	186,139	186,139
Loans on real estate	259,675	256,712	267,242	279,902	278,842
Demand loans with collateral	245,185	291,283	273,235	274,401	247,652
Other demand loans	24,416	26,106	17,578	12,118	28,005
Time loans with collateral	723,755	630,805	703,984	731,839	766,841
Other time loans	598,847	519,782	565,923	534,743	655,962
Overdrafts	382	504	442	469	437
Banking house	25,000	25,000	25,000	25,000	25,000
Real estate by foreclosure	5,773	4,237	2,712	2,712	-
Safe deposit vaults	15,000	15,000	15,000	15,000	15,000
Due from reserve banks	171,790	246,236	277,048	241,245	308,319
Due from other banks	-	100,000	50,000	50,000	-
Cash: —					
Currency and specie	190,286	183,416	173,622	174,633	197,577
Checks on banks in same place	509	1,115	3,291	1,751	269
Checks on banks in other places	-	56	3,741	-	355
Other cash items	662	251	2,096	32	4
	\$2,699,729	\$2,685,742	\$2,661,933	\$2,627,174	\$2,807,592

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	130,000	130,000	130,000	130,000	130,000
Undivided earnings, less expenses, interest and taxes paid	42,792	45,825	46,000	49,260	58,075
Deposits: —					
Demand: —					
Subject to check	2,192,203	2,174,247	2,145,182	2,118,454	2,271,036
For payment of coupons, etc.	4,091	1,834	1,304	2,121	547
Certificates of deposit	41,004	30,004	35,354	59,459	51,377
Certified checks	13,234	23,781	12,053	9,980	19,747
Treasurer's checks	21,793	10,447	7,175	6,984	8,217
Due to other banks	53,633	68,775	76,036	49,955	67,664
Dividends unpaid	979	829	8,829	961	929
	\$2,699,729	\$2,685,742	\$2,661,933	\$2,627,174	\$2,807,592

SAVINGS DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Railroad bonds and notes	—	49,953	26,266	26,266	26,266
Street railway bonds	10,250	10,250	10,250	10,250	10,250
Telephone company bonds	9,600	9,600	22,035	22,035	22,035*
National bank and trust company stock	7,023	9,683	9,683	7,023	7,023
Loans on real estate	50,000	59,500	59,500	52,000	46,500
Loans on personal security	20,000	20,000	20,000	20,000	20,000
Due from national banks and trust companies	21,028	32,945	13,717	14,084	5,397
Cash (currency and specie)	475	344	127	265	343
<i>Other Investments.</i>					
Stocks and bonds	—	17,797	162,519	162,519	162,519
	\$128,376	\$220,072	\$334,097	\$324,442	\$310,333

Liabilities.

Deposits	\$128,334	\$219,442	\$330,598	\$323,116	\$308,177
Interest, rents, etc.	42	630	3,499	1,326	2,156
	\$128,376	\$220,072	\$334,097	\$324,442	\$310,333

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
Railroad stocks	\$3,073 00	On trust accounts	\$76,863 26
Miscellaneous stocks	3,969 00	Income	134 94
Loans on real estate	39,500 00		
Real estate owned	20,730 65		
Deposits in national banks or trust companies	9,725 55		
	\$76,998 20		\$76,998 20

DATE OF EXAMINATION, November 17, 18, 19, 21.

* This amount, in excess of the legal limit, has since been reduced.

ROCKLAND TRUST COMPANY, ROCKLAND.**279 UNION STREET.**

Incorporated September 10, 1907. Began business September 30, 1907.

JAMES W. SPENCE, President.**FRANK H. WRIGHT, Secretary.****JAMES H. HUNT, Treasurer.**

Board of Directors: W. F. BROWN, T. H. BUTTIMER, A. W. DONOVAN, H. T. FOGG, J. E. FRENCH, L. M. FRIEDMAN, D. S. HOWARD, Jr., G. W. KELLEY, A. S. PETERSON, A. A. PHELPS, M. A. PHILLIPS, LOT PHILLIPS, F. S. PRATT, J. W. SPENCE, C. H. WATERMAN, F. H. WRIGHT.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Stocks and bonds	\$98,392	\$103,367	\$113,242	\$122,201	\$122,201
Loans on real estate	60,850	60,350	70,350	69,850	67,800
Demand loans with collateral	48,678	21,343	51,812	22,241	44,311
Other demand loans	4,500	4,500	16,750	3,900	3,000
Time loans with collateral	65,328	61,644	43,246	51,825	39,925
Other time loans	266,690	287,178	288,500	329,254	336,838
Overdrafts	248	61	663	29	54
Safe deposit vaults	3,000	3,000	3,000	3,000	3,000
Furniture and fixtures	1,500	1,500	1,000	1,000	—
Due from reserve banks	54,644	56,803	88,081	87,460	123,526
Cash: —					
Currency and specie	28,225	37,068	37,507	43,281	49,223
	\$632,055	\$636,814	\$714,151	\$734,041	\$789,878

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	22,000	22,000	23,000	23,000	25,000
Undivided earnings, less expenses, interest and taxes paid	17,391	18,414	17,851	21,128	18,423
Deposits: —					
Demand: —					
Subject to check	441,285	444,876	519,452	524,839	578,379
Certificates of deposit	758	758	1,958	458	527
Certified checks	1,400	250	802	—	—
Time: —					
Certificates of deposit not payable within thirty days	9,000	9,000	9,000	10,248	10,248
Due to other banks	40,213	41,516	42,078	54,358	57,264
Dividends unpaid	8	—	10	10	37
	\$632,055	\$636,814	\$714,151	\$734,041	\$789,878

DATE OF EXAMINATION, August 29, 30.

SALEM SAFE DEPOSIT AND TRUST COMPANY, SALEM.
210 ESSEX STREET.
Incorporated April 10, 1902. Began business February 16, 1903.
GEORGE C. VAUGHN, *President.*
Board of Directors: W. E. BIXBY, F. L. EVANS, W. H. GOVE, E. K. JENKINS, J. H. LINEHAN, W. S. NICHOLS, CHARLES SANDERS, G. C. VAUGHN, MELVILLE WOODBURY.
Business hours: 8.30 A.M. to 1.30 P.M.

WILLIAM S. NICHOLS, Treasurer.

BANKING DEPARTMENT.					
Assets.					
	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Stocks and bonds	\$24,682	\$69,682	\$69,682	\$69,682	\$69,682
Loans on real estate	213,883	214,783	210,565	208,365	206,215
Demand loans with collateral	46,578	36,379	35,928	34,528	37,178
Other demand loans	131,058	123,505	126,156	132,356	143,077
Time loans with collateral	86,787	73,916	73,901	74,186	88,020
Other time loans	552,760	566,934	591,892	585,996	570,648
Overdrafts	1,254	2,089	317	360	392
Real estate by foreclosure, etc.	107,093	89,199	49,478	49,478	53,158
Furniture and fixtures	3,000	3,000	3,000	3,000	2,500
Other assets	9,483	4,731	3,661	1,656	1,894
Due from reserve banks	118,066	68,191	50,883	84,287	189,561
Due from other banks	3,816	3,572	3,129	2,883	5,556
Cash: —					
Currency and specie	48,034	50,408	48,952	56,276	69,407
Checks on banks in same place	3,064	2,096	5,849	2,763	6,054
Other cash items	8,358	2,682	7,664	3,314	5,633
	\$1,357,916	\$1,311,167	\$1,281,057	\$1,309,130	\$1,448,975
Liabilities.					
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	21,896	31,525	32,011	25,635	24,281
Deposits: —					
Demand: —					
Subject to check	748,992	721,247	717,449	712,761	858,449
Certificates of deposit	44,725	49,585	56,442	46,968	54,040
Certified checks	65	2,495	3,355	4,794	304
Treasurer's checks	912	812	1,695	1,211	1,142
Time: —					
Certificates of deposit not payable within thirty days	129,531	107,672	116,410	125,310	138,552
Open accounts not payable within thirty days	24,082	24,082	24,564	24,564	24,564
Due to reserve banks	3,475	1,725	381	174	3,721
Due to other banks	4,122	1,942	3,362	5,367	3,711
Dividends unpaid	—	—	52	—	35
Bills payable, including certificates of deposit representing money borrowed	80,000	70,000	25,000	62,000	40,000
Rent account	116	82	336	346	176
	\$1,357,916	\$1,311,167	\$1,281,057	\$1,309,130	\$1,448,975

SECURITY TRUST COMPANY, LYNN.**1 CENTRAL SQUARE.****Branch Office: 25 Market Square, West Lynn.**

Incorporated April 26, 1890. Began business January 15, 1891.

BENJAMIN F. SPINNEY, President.**HARRISON P. BURRILL, Treasurer.****CHARLES S. GROVER, Secretary.**

Board of Directors: G. H. BREED, W. C. FISH, T. W. GARDINER, C. S. GROVER, S. J. HOLLIS, I. S. JOHNSON, F. W. KIMBALL, N. W. KIMBALL, W. H. MCCONNELL, J. P. PHELAN, C. S. SANBORN, B. F. SPINNEY, F. C. SPINNEY, MELVILLE WOODBURY.

Business hours: Main office, 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.; Branch office, 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 1 P.M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$25,000	\$54,000	\$54,000	\$54,000	\$54,000
Other stocks and bonds	—	278,140	280,886	282,886	282,886
Loans on real estate	294,451	404,278	420,754	449,826	509,184
Demand loans with collateral	4,400	111,250	137,690	106,373	108,458
Other demand loans	72,481	40,751	61,226	86,180	68,225
Time loans with collateral	153,762	348,086	326,059	332,667	341,535
Other time loans	1,696,892	1,863,325	1,812,243	1,837,822	1,839,144
Overdrafts	245	48	51	56	79
Banking house	50,000	50,000	50,000	50,000	50,000
Real estate by foreclosure	2,400	2,400	2,400	2,400	2,400
Safe deposit vaults	10,000	10,000	10,000	10,000	10,000
Premium account	10,500	—	—	—	—
Other assets	—	—	8,178	—	—
Due from reserve banks	291,896	443,837	282,155	290,129	281,270
Cash: —					
Currency and specie	110,116	206,806	231,234	223,913	237,839
Checks on banks in same place	14,552	6,808	15,902	9,350	20,256
Checks on banks in other places	—	—	—	—	462
Other cash items	2,640	3,293	2,657	21	2,042
	\$2,739,335	\$3,823,022	\$3,695,435	\$3,735,623	\$3,807,780

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	28,303	39,943	34,431	41,547	52,529
Deposits: —					
Demand: —					
Subject to check	2,299,268	3,421,122	3,317,041	3,349,905	3,409,499
Certificates of deposit	15,544	10,390	12,066	15,781	19,268
Certified checks	115	12,190	—	1,182	415
Treasurer's checks	5,760	14,291	828	2,208	1,049
Due to reserve banks	217	86	—	—	—
Due to other banks	90,012	25,000	25,051	25,000	25,000
Dividends unpaid	73	—	6,000	—	—
Other liabilities	43	—	18	—	—
	\$2,739,335	\$3,823,022	\$3,695,435	\$3,735,623	\$3,807,780

SAVINGS DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$29,000	-	-	-	-
National bank and trust company stock	42,260	-	-	-	-
Loans on real estate	63,173	-	-	-	-
Loans on personal security	435,150	-	-	-	-
Due from national banks and trust companies	64,672	-	-	-	-
Cash (currency and specie)	14,174	-	-	-	-
Checks and other cash items	7	-	-	-	-
<i>Other Investments.</i>					
Stocks and bonds	235,880	-	-	-	-
	\$884,316	-	-	-	-

Liabilities.

Deposits	\$881,660	-	-	-	-
Interest, rents, etc., less current ex- penses	2,656	-	-	-	-
	\$884,316	-	-	-	-

DATE OF EXAMINATION, January 12, 13.

SOMERVILLE TRUST COMPANY, SOMERVILLE.

265 PEARL STREET.

Branch Office: 412A Highland Avenue, West Somerville.

Incorporated October 8, 1907. Began business November 11, 1907.

JOSEPH O. HAYDEN, President.

JOSEPH E. GENDRON, Treasurer.

Board of Directors: F. C. ALEXANDER, A. F. CARPENTER, L. B. CARR, L. W. FARMER, J. A. GALE, J. E. GENDRON, W. S. GLIDDEN, C. A. GRIMMONS, J. F. HATHAWAY, J. O. HAYDEN, F. W. KAAN, A. M. KIDDER, D. D. LORD, W. C. MENTZER, C. E. MORGAN, A. A. PERRY, N. H. REED, L. R. WENTWORTH, J. M. YORK.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$1,884	\$1,884	\$1,884	\$1,884	\$1,884
Loans on real estate	98,983	98,297	98,097	77,543	76,543
Demand loans with collateral	10,000	10,000	19,075	21,902	21,962
Other demand loans	5,000	—	—	—	—
Time loans with collateral	124,881	140,458	160,931	170,632	201,555
Other time loans	26,761	28,003	16,799	48,877	38,273
Overdrafts	27	20	23	10	—
Furniture and fixtures	1,340	1,340	1,340	1,340	1,340
Due from reserve banks	13,627	14,950	32,442	19,557	15,541
Cash: —					
Currency and specie	14,363	14,733	16,025	18,709	19,406
Other cash items	—	23	—	20	21
	\$296,866	\$309,708	\$346,616	\$360,474	\$376,527

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Undivided earnings, less expenses, interest and taxes paid	10,722	10,910	14,018	14,661	16,418
Deposits: —					
Demand: —					
Subject to check	178,869	195,940	229,768	238,508	256,231
Certificates of deposit	4,600	2,819	776	6,263	3,383
Certified checks	2,675	39	2,054	1,042	356
Treasurer's checks	—	—	—	—	137
	\$296,866	\$309,708	\$346,616	\$360,474	\$376,527

DATE OF EXAMINATION, August 24.

SPRINGFIELD SAFE DEPOSIT AND TRUST COMPANY,
SPRINGFIELD.
500 MAIN STREET.
Incorporated June 18, 1885. Began business June 1, 1886.

J. G. MACKINTOSH, *President.*

GEORGE H. KEMATER, *Treasurer.*

WM. A. LINCOLN, *Secretary.*

Board of Directors: SAMUEL BIGELOW, LUKE CORCORAN, S. L. HAYNES, W. H. HEYWOOD, G. H. KEMATER, W. A. LINCOLN, J. G. MACKINTOSH, EDWIN McELWAIN, JOSEPH METCALF, W. S. ROBINSON, JOSEPH SKINNER, A. B. WALLACE.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Other stocks and bonds	459,461	485,903	551,806	538,334	547,562
Loans on real estate	—	—	22,000	26,000	26,000
Demand loans with collateral	707,639	698,201	826,974	790,638	764,770
Other demand loans	37,276	45,085	43,219	79,343	121,018
Time loans with collateral	175,000	199,609	219,881	164,216	134,601
Other time loans	2,998,589	2,990,871	2,663,790	2,724,328	2,850,621
Overdrafts	3,624	1,155	384	281	170
Safe deposit vaults	80,000	80,000	80,000	80,000	80,000
Furniture and fixtures	506,536	556,137	665,894	414,054	437,116
Due from reserve banks	221,726	127,842	88,562	118,891	55,781
Due from other banks	—	—	—	—	—
Cash: —					
Currency and specie	262,789	253,241	270,612	246,460	255,396
Checks on banks in same place	84,040	12,319	20,351	26,671	11,509
Other cash items	1,028	—	—	—	2,445
	\$5,637,708	\$5,600,363	\$5,603,473	\$5,359,216	\$5,436,989

Liabilities.

Capital stock	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Surplus fund	500,000	500,000	500,000	500,000	500,000
Undivided earnings, less expenses, interest and taxes paid	179,366	198,423	193,791	208,398	221,607
Deposits: —					
Demand: —					
Subject to check	3,901,430	3,777,072	3,581,639	3,384,664	3,530,151
For payment of coupons, etc.	4,624	31,706	10,864	2,234	1,213
Certificates of deposit	530,945	544,653	732,608	718,918	655,443
Certified checks	3,199	5,234	21,436	5,932	762
Treasurer's checks	14,469	38,779	42,410	28,793	24,097
Due to other banks	3,247	4,269	1,916	1,573	3,448
Dividends unpaid	428	227	10,209	104	268
Reserved for taxes	—	—	8,600	8,600	—
	\$5,637,708	\$5,600,363	\$5,603,473	\$5,359,216	\$5,436,989

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
City, county and town bonds	\$1,000 00	On trust accounts	\$3,434,498 12
Railroad bonds	135,828 13	Income	10,824 58
Street railway bonds	61,896 50	As executors, administrators, etc.	14,804 33
Miscellaneous bonds	153,001 63		
Bank stocks	40,919 00		
Railroad stocks	795,158 72		
Manufacturing stocks	124,939 50		
Miscellaneous stocks	556,688 62		
Loans on real estate	1,469,043 69		
Loans with collaterals or sureties	30,750 00		
Notes of individuals	240 00		
Real estate owned	47,135 00		
Personal property	800 00		
Deposits in savings banks	13,670 02		
Deposits in national banks or trust companies	29,056 22		
	<u>\$3,460,127 03</u>		<u>\$3,460,127 03</u>

DATE OF EXAMINATION, February 9, 10, 11, 12.

STATE STREET TRUST COMPANY, BOSTON.**88 STATE STREET.****Branch Office: Corner of Massachusetts Avenue and Boylston Street.**

Incorporated April 13, 1891. Began business July 1, 1891.

MOSES WILLIAMS, *President.*ALLAN FORBES, *Actuary.*ASHTON L. CARR, *Treasurer.*CHARLES F. ALLEN, *Secretary.*

Board of Directors: R. L. AGASSIZ, HARCOURT AMORY, C. F. AYER, WILLIAM BLODGET, A. G. BULLOCK, ALLSTON BURR, H. B. CABOT, E. C. CLARKE, H. B. ENDICOTT, ALLAN FORBES, F. M. FORBES, A. D. FOSTER, G. B. HARRIS, G. E. KISSELL, G. V. LEVERETT, A. P. LORING, EDWARD LOVERING, PERCIVAL LOWELL, R. T. LYMAN, T. N. PERKINS, W. L. PUTNAM, RUSSELL ROBB, J. B. RUSSELL, F. J. STIMSON, L. M. STOCKTON, N. H. STONE, J. H. STORER, MOSES WILLIAMS, MOSES WILLIAMS, JR.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.**Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
United States bonds	\$2,282	\$2,282	\$2,282	\$2,282	\$2,282
Massachusetts bonds	237,500	188,875	188,875	188,875	188,875
Other stocks and bonds	306,086	378,086	353,586	315,586	472,055
Loans on real estate	253,400	181,250	255,625	352,225	422,200
Demand loans with collateral	2,932,154	3,915,072	3,125,735	2,616,113	3,219,067
Other demand loans	531,108	548,408	667,408	579,208	805,508
Time loans with collateral	2,297,295	2,255,407	2,462,288	2,737,258	2,686,214
Other time loans	2,943,040	2,940,624	4,677,224	5,174,219	4,321,869
Overdrafts	310	2,240	1,089	1,862	3,169
Banking house	273,500	273,500	273,500	273,500	273,500
Real estate by foreclosure, etc.	33,080	33,080	33,080	33,080	33,080
Stock of company held for distribution	—	—	2,300	2,300	10,000
Due from reserve banks	1,503,930	1,412,105	1,790,880	2,241,097	1,629,509
Due from other banks	1,567	1,747	1,315	5,208	2,926
Cash: —					
Currency and specie	752,963	877,715	854,309	949,187	990,718
Checks on banks in same place	10,627	8,580	—	—	1,045
Checks on banks in other places	683	13,485	50,033	2,331	8,956
Other cash items	1,941	2,916	673	2,690	2,785
	\$12,081,466	\$13,035,372	\$14,740,202	\$15,477,021	\$15,073,758

Liabilities.

Capital stock	\$600,000	\$600,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	600,000	600,000	1,000,000	1,000,000	1,000,000
Undivided earnings, less expenses, interest and taxes paid	267,310	298,865	290,432	338,925	347,819
Deposits: —					
Demand: —					
Subject to check	9,682,075	10,578,404	10,886,783	11,770,642	11,577,425
For payment of coupons, etc.	36,865	60,901	90,067	44,117	47,137
Certificates of deposit	116,334	26,434	63,985	67,691	120,836
Certified checks	95,606	101,902	84,321	200,555	146,193
Treasurer's checks	21,536	96,703	38,265	22,195	29,960
Time: —					
Certificates of deposit not payable within thirty days	10,000	—	10,000	10,000	45,180
Open accounts not payable within thirty days	610,000	553,000	1,101,000	789,000	551,223
Due to reserve banks	3,273	8,482	5,618	4,960	5,534
Due to other banks	21,948	85,640	133,059	212,260	192,713
Sinking funds, corporations	16,249	24,771	7,326	7,384	9,442
Dividends unpaid	270	270	20,346	292	296
Reserved for taxes	—	—	9,000	9,000	—
	\$12,081,466	\$13,035,372	\$14,740,202	\$15,477,021	\$15,073,758

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
State bonds	\$99,000 00	On trust accounts	\$3,039,564 67
City, county and town bonds	2,000 00	Income	18,592 39
Railroad bonds	49,255 00	As executors, administrators, etc.	327,330 71
Miscellaneous bonds	22,495 00	Income	7,026 81
Bank stocks	51,086 00		
Railroad stocks	681,197 31		
Manufacturing stocks	26,748 60		
Miscellaneous stocks	856,277 89		
Loans on real estate	702,567 90		
Loans with collaterals or sureties	150,000 00		
Real estate owned	652,652 71		
Real estate by foreclosure	16,416 53		
Other assets	5,271 72		
Annuity policies	15,800 00		
Deposits in savings banks	1,000 00		
Deposits in national banks or trust companies	60,745 42		
	\$3,392,514 08		\$3,392,514 08

DATE OF EXAMINATION. December 27, 28, 29, 30, 31.

UNION TRUST COMPANY, SPRINGFIELD.

407 MAIN STREET.

Branch Office: 301 Main Street.

Incorporated January 5, 1906. Began business January 6, 1906.

CHARLES W. BOSWORTH, *President.*

WILLIAM E. GILBERT, *Treasurer.*

Board of Directors: H. J. BEEBE, H. R. BEMIS, N. D. BILL, C. F. BLISS, C. W. BOSWORTH, L. F. CARR, J. B. CARROLL, E. A. CARTER, A. B. CASE, WILLIAM ENDICOTT, JR., W. E. GILBERT, D. O. GILMORE, G. M. HOLBROOK, J. W. KIRKHAM, W. G. MORSE, PETER MURRAY, T. H. NYE, A. A. PACKARD, R. P. PERKINS, W. P. PORTER, L. J. POWERS, NEAL RANTOUL, F. C. RICE, H. H. SKINNER, L. S. STORRS, W. W. TAPLEY, J. H. WESSON, W. H. WESSON, W. F. WHITING, ROBERT WINSOR.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Other stocks and bonds	263,361	260,511	289,486	269,361	319,618
Loans on real estate	363	363	363	363	363
Demand loans with collateral	1,138,702	1,231,370	1,477,527	1,481,330	1,471,931
Other demand loans	217,280	122,543	221,016	249,190	234,450
Time loans with collateral	1,161,668	1,014,712	839,076	813,829	643,314
Other time loans	3,051,739	3,076,049	2,775,819	2,883,242	3,234,473
Overdrafts	2,154	1,895	667	678	1,363
Banking house	125,000	125,000	125,000	125,000	125,000
Due from reserve banks	800,668	530,573	481,188	655,076	628,588
Due from other banks	41,681	32,914	62,866	48,040	49,057
Cash:—					
Currency and specie	389,913	363,771	352,005	349,608	416,790
Checks on banks in same place	89,982	64,614	102,287	53,754	85,384
Other cash items	5,319	13,469	61,907	16,719	67,885
	\$7,387,830	\$6,937,784	\$6,889,207	\$7,046,190	\$7,378,216

Liabilities.

Capital stock	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Surplus fund	250,000	250,000	250,000	250,000	250,000
Undivided earnings, less expenses, interest and taxes paid	63,482	79,851	50,233	65,106	52,842
Deposits:—					
Demand:—					
Subject to check	5,854,972	5,636,318	5,479,082	5,734,296	6,029,798
Certificates of deposit	330,740	390,977	525,346	444,866	466,197
Certified checks	355,387	22,656	24,623	27,150	26,478
Treasurer's checks	9,293	11,271	22,533	4,312	16,344
Due to other banks	23,918	46,711	23,890	14,445	25,740
Dividends unpaid	38	—	7,500	15	15
Reserved for taxes	—	—	6,000	6,000	10,802
	\$7,387,830	\$6,937,784	\$6,889,207	\$7,046,190	\$7,378,216

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
Railroad bonds	\$79,795 29	On trust accounts	\$1,701,362 54
Street railway bonds	32,010 00	Income	5,112 36
Miscellaneous bonds	191,108 47	As executors, administrators, etc.	12,683 90
Bank stocks	37,410 00		
Railroad stocks	294,047 53		
Manufacturing stocks	13,616 25		
Miscellaneous stocks	196,114 65		
Loans on real estate	823,900 00		
Notes of individuals	1,700 00		
Personal property	4,821 60		
Deposits in savings banks	21,413 88		
Deposits in national banks or trust companies	23,221 13		
	<u>\$1,719,158 80</u>		<u>\$1,719,158 80</u>

DATE OF EXAMINATION, February 7, 8, 9, 10, 11, 12.

UNITED STATES TRUST COMPANY, BOSTON.

28 COURT STREET.

Incorporated April 15, 1887. Began business March 4, 1895.

A. C. RATSHESKY, President. I. A. RATSHESKY, Treasurer.
RICHARD PINKSOHN, Actuary. HENRY P. TILDEN, Secretary.

Board of Directors: F. J. ALLEY, E. W. ANTHONY, W. A. BANCROFT, J. L. BATES, J. D. CASEY, E. U. CURTIS, T. B. FITZPATRICK, C. W. GAMMONS, F. S. HIGH, J. D. LONG, C. A. PASTENE, A. E. PILLSBURY, A. C. RATSHESKY, I. A. RATSHESKY, G. F. SCHRAFFT, A. SHUMAN, C. S. SPENCER, H. P. TILDEN.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$186,637	\$186,637	\$186,637	\$186,637	\$186,637
Other stocks and bonds	1,695,891	1,710,815	1,153,403	1,467,777	1,431,459
Loans on real estate	706,350	687,500	690,025	670,100	687,685
Demand loans with collateral . .	581,288	488,349	542,354	685,472	639,007
Other demand loans	61,769	31,150	45,725	34,033	54,525
Time loans with collateral . . .	1,455,976	1,361,179	1,436,843	1,374,243	1,071,627
Other time loans	522,846	612,112	635,531	556,758	558,247
Overdrafts	—	—	—	—	196
Syndicate participations	62,080	55,250	55,250	61,393	53,913
Stock of company held for distribu- tion	3,825	3,825	3,825	8,825	8,825
Due from reserve banks	577,227	328,983	412,336	329,965	430,833
Due from other banks	6,342	6,367	6,407	6,448	6,474
Cash:—					
Currency and specie	363,129	305,683	348,139	355,403	385,578
	\$6,223,360	\$5,777,850	\$5,516,475	\$5,737,054	\$5,515,006

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	700,000	700,000	800,000	800,000	800,000
Undivided earnings, less expenses, interest and taxes paid	32,139	36,981	347	10,959	7,223
Deposits:—					
Demand:—					
Subject to check	4,020,862	3,465,158	3,776,979	3,920,905	3,851,440
Certificates of deposit	33,805	37,176	101,945	184,229	149,464
Certified checks	—	—	—	—	37,512
Treasurer's checks	247,902	40,764	32,286	28,203	37,940
Time:—					
Certificates of deposit not payable within thirty days	118,831	72,356	1,118	—	—
Open accounts not payable within thirty days	791,000	1,012,700	458,228	453,437	375,138
Due to other banks	78,741	212,675	125,572	114,221	56,189
Dividends unpaid	80	40	20,000	100	100
Bills payable, including certificates of deposit representing money borrowed	—	—	—	25,000	—
	\$6,223,360	\$5,777,850	\$5,516,475	\$5,737,054	\$5,515,006

SAVINGS DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
Railroad bonds and notes	90,096	90,096	99,096	99,096	99,096
National bank and trust company stock	38,954	38,954	38,954	38,954	30,954
Loans on real estate	-	5,500	38,460	37,960	81,220
Due from national banks and trust companies	7,709	5,889	2,823	3,896	5,384
Cash (currency and specie)	473	-	4,981	1,194	132
<i>Other Investments.</i>					
Stocks and bonds	77,755	76,281	110,195	134,591	87,724
Time loans with collateral	-	10,000	-	-	-
	\$234,987	\$246,720	\$314,509	\$335,691	\$333,510

Liabilities.

Deposits	\$233,574	\$243,941	\$312,701	\$331,105	\$332,293
Interest, rents, etc.	1,413	2,779	1,808	4,586	1,217
	\$234,987	\$246,720	\$314,509	\$335,691	\$333,510

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
Bank stocks	\$15,500 00	On trust accounts	\$284,400 00
Railroad stocks	14,412 50	Income	655 31
Miscellaneous stocks	155,732 83	As executors, administrators, etc.	84,958 83
Loans on real estate	115,013 57		
Notes of individuals	450 00		
Real estate owned	45,450 00		
Other assets	5,321 73		
Life insurance policies	10,261 09		
Deposits in national banks or trust companies	7,872 47		
	\$370,014 19		\$370,014 19

DATE OF EXAMINATION, November 7, 8, 9, 10, 11.

WALTHAM TRUST COMPANY, WALTHAM.

6 MOODY STREET.

Incorporated March 21, 1901. Began business March 21, 1903.

EDWARD P. SANDERSON, *President.* CHARLES J. FOGG, *Secretary.* ALBERT R. DRAKE, *Treasurer.*

Board of Directors: H. P. BARTLETT, F. W. BRIGHAM, W. E. BRIGHT, F. H. BROWN, C. S. COBB, C. H. COLLINS, J. C. FAIRCHILD, C. J. FOGG, J. D. KELLY, R. E. LORD, R. T. LYMAN, J. H. MCCUSKER, JOSEPH REMICK, F. P. RUTTER, E. P. SANDERSON, F. P. SEARS, C. E. STEARNS, EPHRAIM STEARNS.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.; also Wednesdays, 7 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Other stocks and bonds	2,102	7,077	50,025	55,013	65,677
Demand loans with collateral	81,267	83,637	118,075	135,732	78,920
Other demand loans	8,892	18,892	4,825	4,981	4,825
Time loans with collateral	92,941	129,187	151,825	137,751	202,974
Other time loans	389,232	319,613	309,667	343,241	337,018
Overdrafts	54	115	83	37	136
Furniture and fixtures	3,000	3,000	3,000	3,000	3,000
Due from reserve banks	45,908	133,631	53,938	61,395	122,438
Due from other banks	2,199	—	—	—	—
Cash: —					
Currency and specie	37,401	43,343	34,028	36,873	35,805
Checks on banks in same place	—	633	2,343	2,834	2,582
Other cash items	665	47	33	620	182
	\$668,661	\$744,175	\$732,842	\$786,477	\$858,557

Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	55,992	60,718	65,440	67,154	67,558
Deposits: —					
Demand: —					
Subject to check	333,371	391,083	389,046	411,778	493,841
Certificates of deposit	24,798	32,281	22,118	55,316	44,551
Certified checks	367	1,800	5,349	50	—
Treasurer's checks	4,060	8,260	856	2,156	2,590
Dividends unpaid	73	33	33	23	17
	\$668,661	\$744,175	\$732,842	\$786,477	\$858,557

SAVINGS DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
<i>Investments Authorized for Savings Banks.</i>					
Railroad bonds and notes . . .	\$37,626	\$37,626	\$28,026	\$28,026	\$35,709
Telephone company bonds . . .	4,588	4,588	9,131	9,131	13,087
Loans on real estate . . .	95,339	105,189	136,839	159,539	170,544
Loans on personal security . . .	—	—	—	—	9,425
Real estate in possession . . .	35,000	35,000	35,000	35,000	35,000
Cash (currency and specie) . . .	549	6,760	5,315	4,766	7,235
<i>Other Investments.</i>					
Stocks and bonds . . .	162,983	162,186	122,779	127,780	120,861
Demand loans with collateral . . .	78,535	57,900	89,000	79,500	79,838
Other demand loans . . .	273	273	273	273	273
Time loans with collateral . . .	399,749	429,391	423,849	383,008	393,145
	\$814,642	\$838,913	\$850,212	\$827,023	\$865,717

Liabilities.

Deposits	\$811,789	\$832,130	\$848,397	\$822,360	\$852,213
Interest, rents, etc., less current expenses	2,853	6,783	1,815	4,663	13,504
	\$814,642	\$838,913	\$850,212	\$827,023	\$865,717

DATE OF EXAMINATION, July 13, 14, 15.

WORCESTER TRUST COMPANY, WORCESTER.**344 MAIN STREET.****Branch Offices: 11 and 448 Main Street, 767 Millbury Street.****Incorporated March 20, 1868. Began business May 1, 1869.****WILLIAM D. LUEY, President.****SAMUEL H. CLARY, Treasurer.****ALVIN J. DANIELS, Secretary.**

Board of Directors: C. S. BARTON, G. F. BLAKE, A. G. BULLOCK, J. H. COES, ALEXANDER DEWITT, T. B. EATON, WILLIAM ENDICOTT, Jr., H. F. HARRIS, C. H. HUTCHINS, L. N. KINNICUTT, J. R. MARBLE, A. W. PARMELEE, NEAL RANTOUL, W. H. SAWYER, F. B. SMITH, C. M. THAYER, ALFRED THOMAS, R. M. WASHBURN, G. W. WELLS, M. J. WHITTALL, G. M. WHITIN, ROBERT WINSOR, A. O. YOUNG.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.**BANKING DEPARTMENT.****Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Massachusetts bonds	\$48,500	\$23,500	\$71,500	\$48,000	\$48,000
Other stocks and bonds	286,404	319,597	279,522	260,791	264,510
Loans on real estate	79,600	99,100	109,100	137,700	160,184
Demand loans with collateral	311,883	259,761	229,772	396,784	268,255
Other demand loans	71,456	47,731	84,961	101,119	75,488
Time loans with collateral	2,232,644	2,043,571	2,078,448	1,998,640	2,027,578
Other time loans	5,994,535	6,310,218	6,436,191	6,493,082	6,145,404
Overdrafts	634	1,119	1,303	237	689
Other assets	793	3	50	—	92
Due from reserve banks	1,040,448	1,130,589	912,118	920,985	1,074,015
Due from other banks	33,169	82,860	51,684	29,656	25,908
Cash: —					
Currency and specie	546,487	614,259	591,872	597,970	601,163
Checks on banks in same place	49,337	54,707	62,647	64,095	70,565
Other cash items	11,384	32,059	40,532	25,806	21,379
	\$10,707,274	\$11,019,074	\$10,949,700	\$11,074,865	\$10,783,230

Liabilities.

Capital stock	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Surplus fund	500,000	500,000	500,000	500,000	500,000
Undivided earnings, less expenses, interest and taxes paid	440,135	467,112	448,926	491,287	511,842
Deposits: —					
Demand: —					
Subject to check	8,103,197	8,282,774	8,191,172	8,347,340	8,380,205
For payment of coupons, etc.	2,435	560	3,200	532	1,582
Certificates of deposit	82,002	82,002	77,980	77,980	89,980
Certified checks	60,670	96,446	109,727	34,749	28,916
Treasurer's checks	8,547	6,680	14,629	29,375	10,638
Time: —					
Open accounts not payable within thirty days	250,000	250,000	250,000	125,000	81,000
Due to reserve banks	14,751	23,335	22,589	22,780	23,497
Due to other banks	723,925	785,371	778,357	909,732	639,257
Sinking funds, corporations	14,280	14,223	14,741	14,800	14,903
Dividends unpaid	28	—	20,000	100	100
Reserved for taxes	6,000	8,000	14,540	18,540	—
Other liabilities	1,304	2,571	3,839	2,650	1,310
	\$10,707,274	\$11,019,074	\$10,949,700	\$11,074,865	\$10,783,230

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
State bonds	\$27,825 00	On trust accounts	\$2,660,816 86
City, county and town bonds	88,941 25	Income	9,273 31
Railroad bonds	69,897 50	As executors, administrators, etc.	899,767 24
Street railway bonds	49,715 00	Income	11,964 18
Miscellaneous bonds	141,611 25		
Bank stocks	1,920 00		
Railroad stocks	1,011,398 82		
Manufacturing stocks	88,175 62		
Miscellaneous stocks	295,110 48		
Loans on real estate	1,165,765 65		
Loans with collaterals or sureties	39,800 00		
Notes of individuals	30,720 92		
Notes of corporations	89,136 00		
Real estate owned	150,960 00		
Other assets	6,517 55		
Deposits in savings banks	208,664 89		
Deposits in national banks or trust companies	114,928 49		
Cash on hand	733 17		
	\$3,581,821 59		\$3,581,821 59

DATE OF EXAMINATION, December 5, 6, 7, 8, 9, 10.

TRUST COMPANIES IN LIQUIDATION.

ADAMS TRUST COMPANY, BOSTON.

(In liquidation.)

Incorporated May 22, 1902. Began business October 21, 1902.

SAMUEL CARR, *President.*

CHARLES L. BURRILL, *Treasurer.*

Board of Directors: None returned.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Due from other banks	\$1	\$1	\$1	\$1	\$1

Liabilities.

Profit and loss	\$1	\$1	\$1	\$1	\$1
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DATE OF EXAMINATION, December 21.

CITY TRUST COMPANY, BOSTON.

(In liquidation).

Incorporated February 14, 1900. Began business February 10, 1902.

PHILIP STOCKTON, *President.* S. P. SHAW, Jr., *Secretary.* G. W. GRANT, *Treasurer.*
Board of Directors: W. B. DONHAM, G. W. GRANT, F. M. HOLMES, C. B. HUMPHREY, S. P. SHAW, Jr.,
PHILIP STOCKTON, J. R. WAKEFIELD.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Stocks and bonds	\$1,782,160	-	-	-	-
Loans on real estate	252,800	-	-	-	-
Demand loans with collateral	5,352,061	-	-	-	-
Other demand loans	614,642	-	-	-	-
Time loans with collateral	5,299,969	-	-	-	-
Other time loans	10,460,322	-	-	-	-
Overdrafts	663	-	-	-	-
Syndicate participations	138,850	-	-	-	-
Banking house	53,000	-	-	-	-
Due from reserve banks	7,270,105	-	-	-	-
Due from other banks	947,958	-	-	-	-
Cash: —					
Currency and specie	1,763,205	-	-	-	-
Checks on banks in same place	4,533	-	-	-	-
Checks on banks in other places	16	-	-	-	-
Other cash items	13,547	-	-	-	-
	\$33,953,831	-	-	-	-

Liabilities.

Capital stock	\$1,500,000	-	-	-	-
Surplus fund	2,500,000	-	-	-	-
Undivided earnings, less expenses, interest and taxes paid	883,910	-	-	-	-
Deposits: —					
Demand: —					
Subject to check	23,423,840	-	-	-	-
For payment of coupons, etc.	301,406	-	-	-	-
Certificates of deposit	87,926	-	-	-	-
Certified checks	421,839	-	-	-	-
Treasurer's checks	981,206	-	-	-	-
Time: —					
Certificates of deposit not payable within thirty days	800,000	-	-	-	-
Open accounts not payable within thirty days	1,070,527	-	-	-	-
Due to reserve banks	126,109	-	-	-	-
Due to other banks	1,696,640	-	-	-	-
Sinking funds, railroads	98,435	-	-	-	-
Sinking funds, corporations	61,948	-	-	-	-
Dividends unpaid	45	-	-	-	-
	\$33,953,831	-	-	-	-

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
United States bonds	\$505 00	On trust accounts	\$241,160 61
City, county and town bonds	58,010 40	Income	709 12
Railroad bonds	27,938 13	As executors, administrators, etc.	169,422 56
Miscellaneous bonds	33,003 75	Income	2,974 04
Bank stocks	1,900 00		
Railroad stocks	148,170 81		
Manufacturing stocks	6,366 25		
Miscellaneous stocks	129,505 39		
Real estate owned	3,350 00		
Other assets	200 00		
Deposits in national banks or trust companies	5,316 60		
	\$414,266 33		\$414,266 33

DATE OF EXAMINATION, January 17, 18, 19, 20.

FITCHBURG TRUST COMPANY, FITCHBURG.

(In liquidation.)

Incorporated March 30, 1895. Began business February 1, 1897.

DAVID I. WALSH, *President.*CHARLES P. MUDGE, *Treasurer and Secretary.**Board of Directors:* THOMAS BRAZELL, W. A. HARDY, R. N. WALLIS, D. I. WALSH.**BANKING DEPARTMENT.****Assets.**

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Stocks and bonds	\$7,850	\$7,850	\$7,550	\$7,550	\$7,550
Loans on real estate	29,581	29,581	29,581	29,081	29,081
Demand loans with collateral	6,182	6,182	6,182	6,182	6,182
Other demand loans	7,078	7,078	7,078	7,078	7,078
Other time loans	3,919	3,719	3,719	3,719	3,719
Banking house	48,000	48,000	48,000	48,000	48,000
Other assets	891	891	891	891	891
Due from other banks	5,866	5,713	6,056	6,474	5,467
	\$108,867	\$109,014	\$109,057	\$108,975	\$107,968

Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Undivided earnings, less expenses, interest and taxes paid	21,752*	21,605*	21,562*	21,644*	22,651
Bills payable, including certificates of deposit representing money borrowed	28,000	28,000	28,000	28,000	28,000
Other liabilities	2,619	2,619	2,619	2,619	2,619
	\$108,867	\$109,014	\$109,057	\$108,975	\$107,968

DATE OF EXAMINATION, December 29.

* Deficit.

HAMPDEN TRUST COMPANY, SPRINGFIELD.

(In liquidation.)

Incorporated June 1, 1887. Began business February 25, 1905.

EDWARD S. BRADFORD, *President.*

JOSEPH C. ALLEN, *Treasurer.*

Board of Directors: J. C. ALLEN, E. S. BRADFORD, E. S. BRADFORD, Jr., J. L. BROOKS, C. I. GAGNIER, C. A. GLEASON, H. C. HAILE, W. P. HAYES, G. M. HOLBROOK, ALFRED LEEDS, PETER MURRAY, H. J. PERKINS, E. C. SPEAR, S. R. WHITING.

(On March 29, 1909, the Union Trust Company of Springfield assumed all the liabilities of the banking department of the Hampden Trust Company.)

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.			Liabilities.		
Bank stocks	.	\$3,250 00	On trust accounts	.	\$407,380 68
Railroad stocks	.	56,836 28	Income	.	4,439 35
Manufacturing stocks	.	47,007 03	As executors, administrators, etc.	.	14,264 95
Miscellaneous stocks	.	60,234 85	Income	.	52 44
Loans on real estate	.	235,678 25			
Notes of individuals	.	1,272 00			
Other assets	.	359 00			
Deposits in savings banks	.	12,799 86			
Deposits in national banks or trust companies	.	8,657 75			
Cash on hand	.	42 40			
		<hr/>			<hr/>
		\$426,137 42			\$426,137 42

DATE OF EXAMINATION, February 7.

MASSACHUSETTS TRUST COMPANY, BOSTON.

(In liquidation.)

Incorporated June 3, 1870. Began business January 11, 1873.

PHILIP STOCKTON, *President.* S. PARKMAN SHAW, Jr., *Secretary.* GEORGE W. GRANT, *Treasurer.*

Board of Directors: W. B. DONHAM, G. W. GRANT, F. M. HOLMES, C. B. HUMPHREY, F. C. NICHOLS, S. P. SHAW, Jr., PHILIP STOCKTON, J. R. WAKEFIELD, S. W. WEBB.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Due from other banks . . .	\$1,000	\$1,000	\$1,107	\$1,107	\$1,107

Liabilities.

Capital stock	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Certificates of deposit	—	—	107	107	107
	\$1,000	\$1,000	\$1,107	\$1,107	\$1,107

DATE OF EXAMINATION, May 25.

MECHANICS TRUST COMPANY, BOSTON.

(In liquidation.)

Incorporated June 24, 1905. Began business July 31, 1905.

FREDERICK H. PAYNE, *President.* SAMUEL A. MERRILL, *Treasurer and Secretary.* JOHN C. HEYER, *Actuary.*

Board of Directors: None returned.

(Beginning October 1, 1909, the officers of the Mechanics Trust Company were merged with those of the Federal Trust Company of Boston.)

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Due from other banks . . .	\$1	\$1	\$1	\$1	\$1

Liabilities.

Profit and loss	\$1	\$1	\$1	\$1	\$1
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DATE OF EXAMINATION, November 28.

MERCANTILE TRUST COMPANY, BOSTON.

(In liquidation.)

Incorporated May 29, 1888. Began business February 17, 1890.

PHILIP STOCKTON, *President.* S. PARKMAN SHAW, Jr., *Secretary.* GEORGE W. GRANT, *Treasurer.*

Board of Directors: W. B. DONHAM, G. W. GRANT, F. M. HOLMES, C. B. HUMPHREY, S. P. SHAW, Jr., PHILIP STOCKTON, J. R. WAKEFIELD, C. B. WETHERBEE.

BANKING DEPARTMENT.

Assets.

	Jan. 31, 1910.	March 29, 1910.	June 30, 1910.	Sept. 1, 1910.	Nov. 10, 1910.
Due from other banks . . .	\$1,000	\$1,000	\$1,266	\$1,266	\$1,266

Liabilities.

Capital stock . . .	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Treasurer's checks . . .	-	-	266	266	266
	\$1,000	\$1,000	\$1,266	\$1,266	\$1,266

TRUST DEPARTMENT, NOVEMBER 10, 1910.

Assets.		Liabilities.	
Miscellaneous bonds . . .	\$4,000 00	On trust accounts . . .	\$24,267 63
Railroad stocks . . .	9,619 52	Income . . .	3 25
Miscellaneous stocks . . .	10,556 09		
Deposits in national banks or trust companies . . .	95 27		
	\$24,270 88		\$24,270 88

DATE OF EXAMINATION, May 25.

FOREIGN
BANKING CORPORATIONS.

BANK OF NOVA SCOTIA.

Incorporated in 1832 under the laws of Canada.

Head Office, Halifax, Nova Scotia.

General Manager's Office, Toronto, Canada.

JOHN Y. PAYZANT, *President.*H. A. RICHARDSON, *General Manager.***BALANCE SHEET, OCTOBER 31, 1910.****Assets.**

Specie	\$2,360,915 85
Dominion notes	2,732,651 50
Deposits with Dominion government for security of note circulation	159,251 95
Notes of and cheques on other banks	1,812,910 06
Deposits made with, and balances due from other banks, in Canada	425,739 96
Balances due from agencies of the bank, or from other banks or agencies, in the United Kingdom	900,572 02
Balances due from agencies of the bank, or from other banks or agencies, elsewhere than in Canada and the United Kingdom	1,297,961 92
Dominion and Provincial government securities	684,928 70
Canadian municipal securities, and British, or foreign, or Colonial public securities other than Canadian	1,799,975 82
Railway and other bonds, debentures and stocks	3,852,672 01
Call and short loans on stocks and bonds, in Canada	6,560,962 95
Call and short loans elsewhere than in Canada	3,721,698 48
Current loans in Canada	19,310,729 77
Current loans elsewhere than in Canada	4,630,964 16
Overdue debts	128,084 51
Bank premises	1,210,675 11
Other assets not included under the foregoing heads	35,263 89
	<u>\$51,625,998 65</u>

Liabilities.

Capital stock	\$3,000,000 00
Reserve fund	5,500,000 00
Reserve for loss in liquidating Ontario bank	50,000 00
Profit and loss	394,522 86
Rebate of interest, 6 per cent. on unmatured loans	154,805 42
Notes in circulation	2,823,187 19
Balance due to Dominion government, after deducting advances for credits, pay-lists, etc.	294,686 20
Balances due to Provincial governments	158,073 16
Deposits by the public, payable on demand, in Canada	22,195,135 62
Deposits by the public, payable after notice or on a fixed day, in Canada	6,076,631 52
Deposits elsewhere than in Canada	9,785,500 36
Deposits made by, and balances due to other banks in Canada	579,532 64
Balances due to agencies of the bank, or to other banks or agencies in the United Kingdom	19,480 43
Balances due to agencies of the bank, or to other banks or agencies, elsewhere than in Canada and the United Kingdom	591,617 25
Liabilities not included under foregoing heads	2,766 00
	<u>\$51,625,998 65</u>

BANK OF NOVA SCOTIA, BOSTON BRANCH.

199 WASHINGTON STREET, BOSTON.

Manager, WESLEY CALDWELL.

BALANCE SHEET, OCTOBER 31, 1910.

Assets.									
Cash on hand	.	.	.	.	.	.	.	.	\$7,998 41
Checks remitted	.	.	.	.	.	.	.	.	1,524 85
Current loans	.	.	.	.	.	.	.	.	581,311 88
Overdue debts	.	.	.	.	.	.	.	.	14,304 60
Balances due from other banks in Boston	.	.	.	.	.	.	.	.	179,689 88
Sterling bills remitted, in transit and not yet due	.	.	.	.	.	.	\$21,670	32	
Sterling exchange account	.	.	.	.	.	.	217	63	
Balance due from Royal Bank of Scotland, London	.	.	.	.	.	.	7,668	46	
									29,556 41
Balance due from Credit Lyonnais, Paris	.	.	.	.	.	.	\$13,005	95	
French bills remitted, in transit, and not yet due	.	.	.	.	.	.	386	79	
French exchange account	.	.	.	.	.	.	34	98	
									13,427 72
									\$827,813 75
Liabilities.									
Current accounts	.	.	.	.	.	.	\$73,192	07	
Deposit receipts	.	.	.	.	.	.	250,336	18	
Drafts payable	.	.	.	.	.	.	16,941	83	
									\$340,470 08
Balances due to other banks	.	.	.	.	.	.	.	.	173,795 25
Drafts on London in transit	.	.	.	.	.	.	.	.	272 68
Drafts on Paris in transit	.	.	.	.	.	.	.	.	8,252 91
Head office account current	.	.	.	.	.	.	.	.	297,095 76
Profit and loss	.	.	.	.	.	.	.	.	7,927 07
									\$827,813 75

DATE OF EXAMINATION, December 16.

APPENDIX.

STATUTES

RELATING TO

SAVINGS BANKS, INSTITUTIONS FOR SAVINGS

AND

FOREIGN BANKING ASSOCIATIONS OR CORPORATIONS.

STATUTES

RELATING TO

SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS.

[CHAPTER 590, ACTS OF 1908.]

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Part IV. Deposits — Continued.		Sect.
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Loans on personal security,	8	
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PART I.—SUPERVISION.

DEFINITIONS.

Definitions.

SECTION 1. In sections two to fifteen, inclusive, of this act, unless the context otherwise requires, the word "bank" means a savings bank, co-operative bank, trust company or any other person, partnership, association or corporation incorporated or doing a banking business in this commonwealth which is subject to the supervision of the bank commissioner.

R. L. 113, § 10. Whenever used in this act, the words "savings banks", and, unless the context otherwise requires, the words "such corporation", mean savings banks and institutions for savings, incorporated as such in this commonwealth.

APPOINTMENT OF BANK COMMISSIONER.

SECTION 2. There shall be a bank commissioner for the commonwealth, appointed by the governor, with the advice and consent of the council, who shall not be an officer of or directly or indirectly interested in any national bank or in any bank, trust company, corporation, business or occupation that requires his official supervision. He shall not engage in any other business, and shall hold his office for the term of three years from the date of his commission and until his successor is appointed and qualified. He may be removed by the governor, with the consent of the council. He shall give bond with sureties in the sum of twenty thousand dollars, to be approved by the treasurer and receiver general, for the faithful performance of his duties, and the expense of procuring such bond shall be paid by the commonwealth. He shall receive in full compensation for his services an annual salary of five thousand dollars.

1838, 14.
§§ 1, 7.
1843, 43.
1844, 45.
1851, 127.
§§ 1, 7.
C. S. 57.
§§ 1, 2.
1866, 192.
§§ 1, 2.
1876, 231.
§§ 1-3.
P. S. 116, § 1.
1889, 321, § 1.
1894, 317, § 1.
R. L. 113, § 1.
1906, 204.
§§ 1, 5.
148 Mass. 242.

SALARIES AND ALLOWANCES.

SECTION 3. The commissioner may, with the approval of the governor and council, appoint, and with their consent remove, a deputy commissioner to assist him in his duties, who shall receive an annual salary of three thousand dollars, and five examiners, who shall each receive an annual salary, to be approved by the governor and council. In case of a vacancy in the office of commissioner, or during the absence or disability of that officer, the deputy commissioner shall perform the duties of the office. The commissioner may employ such clerks and assistants as the public business in his charge may require, at salaries to be approved by the governor and council, and shall also be allowed necessary office expenses and the actual expenses incurred by him and his subordinates in travelling in the performance of official duties. The deputy commissioner, examiners, clerks and assistants shall give bonds with sureties to be approved by the commissioner, in such sum as he may require, for the faithful performance of their duties, the expense of procuring which shall be paid by the commonwealth.

§, § 9.
§ 7, § 9.
§ 18.
§, § 11.
§ 12.
§ 12, § 9.
§ 14.
§ 11, § 4.
§ 24.
§ 11, § 5.
§ 6, § 2.
§ 18, § 1.
§ 32.
1889, 77, 321.
1892, 248.
1894, 317, § 2.
1895, 66.
1897, 362.
R. L. 113, § 2.
1902, 490.
1906, 204.
§§ 2-5.

BOARD OF BANK INCORPORATION.

1906, 204,
§§ 4, 5.

SECTION 4. The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board of bank incorporation, which shall exercise the powers and perform the duties conferred or imposed upon them by this act and upon the board of commissioners of savings banks by section two of chapter one hundred and fourteen of the Revised Laws, by section twenty of chapter one hundred and sixteen of the Revised Laws, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, and by sections three *and six* of chapter three hundred and seventy-four of the acts of the year nineteen hundred and four.

1909, 491.

EXAMINATION OF BANKS.

1838, 14, § 2.
1851, 127, § 2.
G. S. 57, § 3.
1866, 192,
§§ 2, 8.
1876, 231, § 3.
P. S. 116, § 3.
1894, 317, § 3.
R. L. 113, § 3.
1906, 204,
§§ 3, 5.
1909, 491.

SECTION 5. Except as provided in the preceding section, the bank commissioner shall exercise the powers and perform the duties now conferred or imposed by law upon the board of commissioners of savings banks. The commissioner, either personally or by his deputy or examiners, or such others of his assistants as he may designate, shall, at least once in each year, and whenever he considers it expedient, visit each bank. At such visits the person making the examination shall have free access to the vaults, investments, cash, books and papers, and shall examine the affairs of the bank and ascertain whether it has complied with the provisions of law. *In the case of banks not subject to the provisions of section thirty-two of this act the person making the examination shall also ascertain the condition of the bank, and its ability to fulfil its obligations.* The commissioner shall preserve a full record of such examinations, including a statement of the condition of every bank so examined. Such records, and information contained in reports of such banks, other than information required by law to be published or to be open to the inspection of the public, shall be open only to the inspection of the commissioner, his deputy, examiners and assistants, and such other officers of the commonwealth as may have occasion and authority to inspect them in the performance of their official duties.

1910, 622.

COMMISSIONER MAY SUMMON AND EXAMINE OFFICERS.

SECTION 6. The commissioner, or his deputy or examiners or such others of his assistants as he may designate, may summon the trustees, officers or agents of such bank, or any other witnesses, and examine them relative to the affairs, transactions and condition of the bank, and for that purpose may administer oaths. Whoever, without justifiable cause, refuses to appear and testify when so required, or obstructs the person making such examination in the performance of his duty, shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year.

1838, 14, § 3.
1839, 27.
1851, 127, § 3.
G. S. 57, § 5.
1866, 192, § 3.
1876, 231, § 3.
P. S. 116, § 4.
1894, 317, § 4.
R. L. 113, § 4.

EXAMINATION OF BANK ON REQUEST OF OFFICERS, CREDITORS OR DEPOSITORS.

SECTION 7. Upon the written application under oath to the commissioner by five or more officers, trustees, creditors or depositors of such bank setting forth their interest and the reasons for making an examination and requesting him to examine such bank, he shall forthwith make a full investigation of its affairs in the manner hereinbefore provided.

1851, 127, § 4.
G. S. 57, § 6.
1866, 192, § 4.
1876, 231, § 3.
P. S. 116, § 5.
1894, 317, § 5.
R. L. 113, § 5.

COMMISSIONER TO REPORT VIOLATIONS OF LAW.

SECTION 8. If, in the opinion of the commissioner, such bank, or its officers or trustees have violated any law relative thereto, he *may* forthwith report such violation to the attorney-general, who shall forthwith, in behalf of the commonwealth, institute a prosecution therefor. If, in the opinion of the commissioner, such bank is conducting any part of its business in an unsafe or unauthorized manner, he shall direct in writing that such unsafe or unauthorized practice shall be discontinued; and if any such bank shall refuse or neglect to comply with any such direction of the commissioner, or if, in the opinion of the commissioner, a trustee or officer of such bank has abused his trust, or has used his official position in a manner contrary to the interests of such bank or its depositors, *or has been negligent in the performance of his duties*, the commissioner *may* in the case of a savings bank, forthwith report the facts to the attorney-general, who may, after

1838, 14, § 6.
1851, 127, § 10.
G. S. 57, § 9.
1866, 192, § 7.
1876, 231, § 3.
1878, 253, § 6.
P. S. 116, § 9.
1894, 317, § 9.
R. L. 113, § 9.

1910, 622.

granting a hearing to said savings bank, trustee or officer, institute proceedings in the supreme judicial court, which shall have jurisdiction in equity of such proceedings, for the removal of one or more of the trustees or officers, or of such other proceedings as the case may require; or the commissioner may, in the case of any bank, after giving a hearing to the directors or trustees thereof, either report to the shareholders thereof, or, with the consent in writing of a board composed of the treasurer and receiver general, the attorney-general and the commissioner of corporations, publish such facts relative thereto as in his opinion the public interest may require.

[Sections 9, 10 and 11 repealed by chapter 399, Acts of 1910.]

BOOKS AND ACCOUNTS.

1879, 285, § 1. SECTION 12. The commissioner may prescribe the
1880, 229, § 1. manner and form of keeping the books and accounts of
P. S. 116, § 39. such banks, the extent to which they shall be audited and
1894, 317, § 41. *the manner of safeguarding the money and securities.*
R. L. 113, § 46.
1910, 622.

REPORTS OF BANKS.

1834, 190, § 11. SECTION 13. In addition to the reports required by
R. S. 36, § 83. law to be made, such banks shall make such other state-
1846, 49; 86. § 2. ments and reports to the commissioner as he may require.
G. S. 57, § 149. The commissioner shall furnish blank forms for all state-
1866, 192, § 6. ments or reports required to be made to him.
1867, 203, § 2.
1876, 203, § 24.
1878, 253, § 2.
P. S. 116, § 42.
1894, 317, § 44.
R. L. 113, § 49.

PENALTY FOR MAKING FALSE REPORTS.

1896, 327. SECTION 14. An officer, agent, clerk or servant of such
R. L. 113, § 51. bank who refuses or neglects to make a report or statement lawfully required by the commissioner, or who knowingly makes a false report or statement to the commissioner, or his deputy, examiners or assistants, shall be punished by a fine of not more than one thousand dollars or by imprisonment in the house of correction for not more than three years, or by both such fine and imprisonment.

REPORT TO GENERAL COURT.

1834, 190, § 11. SECTION 15. On or before the third Wednesday in
R. S. 36, § 83. each January, the commissioner shall communicate to the
1846, 49; 86. § 2. general court an abstract of his report and such suggestions
G. S. 57, § 149. as he may consider expedient relative to the general con-
1866, 192, § 6.
1867, 203, § 2.

duct and condition of such banks, and on or before March fifteenth a statement of the condition of every incorporated bank, including incorporated banks in the hands of receivers, from which a report has been received for the preceding year, together with such other information relative to the affairs of the said banks as, in his opinion, the public interest may require. The bank commissioner is authorized to have printed five hundred additional copies of the abstract of his report and five hundred additional copies of the legal investments for savings banks as contained in said report.

1876, 203, § 24.
1878, 253, § 2.
P. S. 116, § 42.
1894, 317, § 44.
R. L. 113, § 49.
1910, 393.

GENERAL PROVISIONS.

Unauthorized Banking Prohibited.

SECTION 16. No corporation, either domestic or foreign, and no person, partnership or association except savings banks and trust companies incorporated under the laws of this commonwealth, or such foreign banking corporations as were doing business in this commonwealth and were subject to examination or supervision of the commissioner on June first, nineteen hundred and six, shall hereafter make use of any sign at the place where its business is transacted having thereon any name, or other word or words indicating that such place or office is the place or office of a savings bank. Nor shall such corporation, person, partnership or association make use of or circulate any written or printed or partly written and partly printed paper whatever, having thereon any name, or other word or words, indicating that such business is the business of a savings bank; nor shall any such corporation, person, partnership or association, or any agent of a foreign corporation not having an established place of business in this commonwealth, solicit or receive deposits or transact business in the way or manner of a savings bank, or in such a way or manner as to lead the public to believe, or as in the opinion of the commissioner might lead the public to believe, that its business is that of a savings bank. *Nor shall any person, partnership, corporation or association except co-operative banks incorporated under the laws of this Commonwealth and corporations described in the first sentence of this section hereafter transact business under any name or title which contains the words "bank" or "banking", as descriptive of said business.*

1889, 452, § 1.
1893, 230.
1894, 317, § 52.
R. L. 113, § 11.
1906, 377, § 1.

1909, 491.

Penalty therefor.

1889, 452, § 1.
 1893, 230.
 1894, 317, § 52.
 R. L. 113, § 11.
 1906, 377, § 2.

SECTION 17. The commissioner or his deputy or examiners shall have authority to examine the accounts, books and papers of any corporation, person, partnership or association which does a banking business or makes a business of receiving money on deposit, or which has the words "bank" or "banking" in the name under which its business is conducted, in order to ascertain whether such corporation, person, partnership or association has violated or is violating any provision of section sixteen; and any corporation, person, partnership or association violating any provision of section sixteen shall forfeit to the commonwealth one hundred dollars a day for every day or part thereof during which such violation continues. Any violation of the provisions of section sixteen shall forthwith be reported by the commissioner to the attorney-general. The said forfeiture may be recovered by an information or other appropriate proceeding brought in the supreme judicial court or superior court in the name of the attorney-general. Upon such information or other proceeding the court may issue an injunction restraining such corporation, person, partnership or association from further prosecution of its business within the commonwealth during the pendency of such proceeding or for all time, and may make such other order or decree as equity and justice may require.

Powers and Duties of Savings Banks.

1834, 190, § 1.
 R. S. 36, § 71.
 G. S. 57, § 135.
 1876, 203, § 1.
 P. S. 116, § 11.
 1894, 317, § 11.
 R. L. 113, § 12.

SECTION 18. Savings banks incorporated under the laws of this commonwealth or doing business therein shall be subject to the provisions of the following sections so far as the same are consistent with the provisions of their respective charters; and any such corporation may, by vote at its annual meeting or at a meeting called for the purpose, accept any provision of said sections which is inconsistent with its charter.

Savings Bank may not occupy Same Office with Other Bank.

1902, 169, § 3.

SECTION 19. No savings bank shall occupy the same office or suite of offices with a national bank, trust company or other bank of discount, nor any office directly connected

by means of doors or other openings in partitions with the office or suite of offices used or occupied by any such national bank, trust company or other bank of discount. Any such corporation violating the provisions of this section shall be punished by a fine of not more than five hundred dollars.

Officers of Savings Banks may not be Officers of Other Banks.

SECTION 20. No president, vice president or treasurer of such corporation shall hold the office or perform the duties of president, vice president, treasurer or cashier of a national bank or trust company or any other bank of discount. Whoever violates the provisions of this section shall be punished by a fine of not more than five hundred dollars. 1902, 169, § 4.

General Court may examine Savings Banks.

SECTION 21. Savings banks and their officers shall be subject to examination by a committee of the general court appointed for the purpose, who may examine their affairs and shall have free access to their books and vaults. An officer of any such corporation, or other person having charge of its books and property, who refuses or neglects to exhibit the same to such committee or obstructs its examination thereof, shall be punished by a fine of not more than ten thousand dollars or by imprisonment for not more than three years. 1828, 96, § 17.
1834, 190, § 12.
R. S. 36, §§ 40, 41, 84.
G. S. 57, §§ 102, 103, 155.
1876, 203, § 27
P. S. 116, § 12.
1894, 317, § 12.
R. L. 113, § 13.
9 Cush. 604.

PART II. — INCORPORATION.

AGREEMENT OF ASSOCIATION.

SECTION 22. Twenty or more persons who associate themselves by an agreement in writing for the purpose of forming a savings bank, may, upon compliance with the provisions of sections twenty-two, twenty-three, twenty-four and twenty-five, become a corporation with all the powers and privileges and subject to all the duties, restrictions and liabilities set forth in all general laws now or hereafter in force relating to such corporations. Said agreement shall set forth that the subscribers thereto associate themselves with the intention of forming a corporation to Agreement of association.

transact business within this commonwealth, and shall specify

First. The name by which the corporation shall be known.

Second. The purpose for which it is to be formed.

Third. The city or town and district thereof in which its business is to be transacted.

Each associate shall subscribe to the articles his name, occupation, residence and post office address.

PUBLICATION OF NOTICE, AND PUBLIC HEARING.

Publication of
notice, and
public hearing.

SECTION 23. The subscribers to such agreement shall give notice to the board of bank incorporation of their intention to form such savings bank, and shall apply to said board for a certificate that public convenience and advantage will be promoted by the establishment thereof. which certificate said board is hereby authorized to grant. Upon receipt of such application said board shall furnish the subscribers a form of notice specifying the names, occupation and addresses of the proposed incorporators and the name and location of the proposed savings bank, and assigning a date and place for a public hearing on the application. The subscribers shall publish such notice at least once a week, for three successive weeks, in one or more newspapers designated by said board, and published in or nearest to the city or town in which it is desired to establish the savings bank. If said board refuses to issue such certificate, no further proceedings shall be had, but the application may be renewed after one year from the date of such refusal, in which case notice of a public hearing thereon shall be published as hereinbefore provided.

FIRST MEETING OF SUBSCRIBERS.

First meeting
of subscribers.

SECTION 24. The first meeting of the subscribers to the agreement of association shall be called by a notice signed either by that subscriber to the agreement who is designated therein for the purpose, or by a majority of the subscribers; and such notice shall state the time, place and purposes of the meeting. A copy of the notice shall, seven days at least before the day appointed for the meeting, be given to each subscriber or left at his residence or usual place of business, or deposited in the post office, postage

prepaid, and addressed to him at his residence or usual place of business, and another copy thereof and an affidavit by one of the signers that the notice has been duly served shall be recorded with the records of the corporation. If all the incorporators shall in writing, endorsed upon the agreement of association, waive such notice and fix the time and place of the meeting, no notice shall be required. The subscribers to the agreement of association shall hold the franchise until the organization has been completed. At such first meeting, or at any adjournment thereof, the incorporators shall organize by the choice by ballot of a temporary clerk, by the adoption of by-laws and by the election, in such manner as the by-laws may determine, of trustees, a president, a clerk, and such other officers as the by-laws may prescribe. All the officers so elected shall be sworn to the faithful performance of their duties. The temporary clerk shall make and attest a record of the proceedings until the clerk has been chosen and sworn, including a record of the choice and qualification of the clerk.

ISSUE OF CERTIFICATE OF INCORPORATION.

SECTION 25. The president, and a majority of the trustees who are elected at such first meeting, shall make, sign and make oath to, in duplicate, articles setting forth: —

Issue of certificate of incorporation.

a. A true copy of the agreement of association, the names of the subscribers thereto, and the name, residence and post office address of each of the officers of the company.

b. The date of the first meeting and the successive adjournments thereof, if any.

One of such certificates shall be submitted to said board, and the other, together with the records of the proposed corporation, to the commissioner of corporations, who shall examine the same, and who may require such amendment thereof or such additional information as he may consider necessary. If he finds that the articles conform to the provisions of sections twenty-two, twenty-three and twenty-four, relative to the organization of the corporation, and that the provisions of section twenty-three have been complied with, he shall so certify and endorse his approval thereon. Thereupon the articles shall be filed in the office of the secretary of the commonwealth, who *upon payment* 1909, 491.

of a fee of five dollars shall cause the same, with the endorsement thereon, to be recorded, and shall thereupon issue a certificate of incorporation in the following form: —

COMMONWEALTH OF MASSACHUSETTS.

Form of
certificate.

Be it known that whereas (the names of the subscribers to the agreement of association) have associated themselves with the intention of forming a corporation under the name of (the name of the corporation), for the purpose (the purpose declared in the agreement of association), and have complied with the provisions of the statutes of this commonwealth in such case made and provided, as appears from the articles of organization of said corporation, duly approved by the commissioner of corporations and recorded in this office: now, therefore, I (the name of the secretary), secretary of the commonwealth of Massachusetts, do hereby certify that said (the names of the subscribers to the agreement of association), their associates and successors, are legally organized and established as, and are hereby made, an existing corporation under the name of (name of the corporation), with the powers, rights and privileges, and subject to the limitations, duties and restrictions, which by law appertain thereto.

Witness my official signature hereunto subscribed, and the great seal of the commonwealth of Massachusetts hereunto affixed, this
day of in the year (the date of the filing of the articles of organization).

Certificate of
incorporation
to have force
of a special
charter.

The secretary shall sign the certificate of incorporation and cause the great seal of the commonwealth to be thereto affixed, and such certificate shall have the force and effect of a special charter. The existence of every such corporation which is not created by special law shall begin upon the filing of the articles of organization in the office of the secretary of the commonwealth. The secretary of the commonwealth shall also cause a record of the certificate of incorporation to be made, and such certificate or such record, or a certified copy thereof, shall be conclusive evidence of the existence of the corporation.

Record of
certificate.

PART III. — MANAGEMENT.

MEETINGS OF SUCH CORPORATIONS.

1834, 190, § 4.
R. S. 36, § 75.
G. S. 57, § 139.
1876, 203, § 5.
P. S. 116, § 16.
1884, 150.
1894, 317, § 16.
R. L. 113, § 17.

SECTION 26. The annual meeting of such corporation shall be held at such time as the by-laws direct. Special meetings may be held by order of its trustees; and its clerk shall give notice of special meetings upon request in writing of ten members of the corporation. Notice of all meetings

shall be given by advertisement in a newspaper published in the county in which the corporation is located, and by mailing to each corporator at least seven days before such meeting a written or printed notice thereof. The names of those present at meetings shall be entered in the records of the corporation.

MEMBERS OF SUCH CORPORATIONS.

SECTION 27. Such corporation may, at a legal meeting, elect by ballot any citizen of this commonwealth to be a member thereof; and any person may, at an annual meeting, cease to be a member, if, at least three days before such meeting, he has filed with the clerk a written notice of his intention so to do. If a member fails to attend two consecutive annual meetings, his membership may, by vote of the corporation at its next annual meeting, be declared forfeited. Such action and vote recorded shall be evidence of forfeiture of membership. No person shall continue to be a member after removing from this commonwealth.

1834, 190, § 5.
R. S. 86, § 76.
G. S. 57, § 140.
1876, 203, § 6.
P. S. 116, § 17.
1888, 120.
1890, 222.
1894, 817, § 17.
R. L. 113, § 18.

OFFICERS OF SUCH CORPORATIONS.

SECTION 28. The officers of such corporation shall be a president, one or more vice presidents, a board of investment of not less than three, a board of not less than eleven trustees from which the officers hereinbefore mentioned shall be chosen, a treasurer, clerk and such other officers as it may find necessary for the management of its affairs. All officers shall be sworn, and shall hold their several offices until others are elected, and qualified in their stead; and a record of every such qualification shall be filed and preserved by the clerk of the corporation. The trustees shall be elected from the corporators, and no person shall hold an office in two such corporations at the same time. Only one of the persons holding the offices of president, treasurer or clerk shall at the same time be a member of the board of investment. *The treasurer, vice-treasurer or assistant treasurer shall not be clerk either of the corporation or of the trustees.* Not more than three fifths of the members of any such corporation shall be officers thereof at any one time.

1834, 190,
§§ 2, 3.
R. S. 86, §§ 72,
73.
G. S. 57,
§§ 136, 137.
1876, 203,
§§ 2, 3.
P. S. 116, § 13.
1894, 817, § 13.
R. L. 113, § 14.
1902, 169, § 4.

1910, 622.

ELECTION OF OFFICERS.

1834, 190, § 3.
 R. S. 36, § 74.
 G. S. 57, § 138.
 1864, 126.
 1868, 49.
 1876, 203, § 4.
 P. S. 116, § 15.
 1893, 254, § 2.
 1894, 317, § 15.
 R. L. 113, § 16.
 1902, 169, § 1.

SECTION 29. The officers of such corporation, except the board of investment, treasurer, vice treasurer and assistant treasurer, shall be elected at its annual meeting, anything in its charter to the contrary notwithstanding. The board of investment, treasurer, vice treasurer and assistant treasurer shall be elected by the trustees and shall hold office during their pleasure. If any office becomes vacant during the year, the trustees may elect a person to fill it until the next annual meeting; and if a person elected does not, within thirty days thereafter, take the oath, his office shall thereupon become vacant. The clerk of the corporation shall, within ten days after the meeting, notify all persons elected to office; and within thirty days thereafter shall publish in a newspaper published in the county in which the corporation is established a list of all persons who have taken the oath of office to which they were elected and a list of the members of the corporation. Said lists shall be included in the annual report of the corporation to the commissioner, and shall be kept on file in his office for inspection by the public. A clerk who neglects to give such notice or make such publication, or who makes a false publication, and a person who knowingly publishes or circulates, or knowingly causes to be published or circulated, a printed notice containing the name of a person as an officer of such corporation who has not taken the oath of office, shall be liable to a penalty of fifty dollars. The clerk shall transmit to the commissioner a copy of all by-laws adopted and all amendments thereof. *Upon the election as trustee of any such bank of a person who has not been theretofore a trustee thereof, the clerk shall send forthwith to the commissioner the name and address of such person, and the commissioner shall thereupon transmit to such person a copy of this act.*

1910, 622.

MEETINGS OF TRUSTEES.

1876, 203, § 7.
 P. S. 116, § 18.
 1882, 50.
 1888, 96.
 1894, 317, § 18.
 R. L. 113, § 19.

SECTION 30. A regular meeting of the board of trustees of such corporation shall be held at least once in three months, for the purpose of receiving the report of its treasurer and for the transaction of other business. Special meetings may be called by the president, and the clerk shall

give notice of special meetings upon request in writing of three trustees. A quorum shall consist of not less than seven trustees, but less than a quorum may adjourn from time to time or until the next regular meeting. At each regular meeting the trustees shall cause to be prepared a statement showing the condition of the corporation as it appears upon its books, in the form of a trial balance of its accounts. Such statement *shall be entered in a book* 1910, 622. *which shall form a part of the records of the bank and a copy of such statement* shall be posted in a conspicuous place in its banking room, where it may easily be read by the public, and shall there remain until the next regular meeting of said board. *At each regular meeting of the* 1910, 622. *trustees the board of investment shall submit a detailed statement in writing of all loans made by the corporation, all changes in the property or security pledged or the rate of interest charged therefor, all purchases or sales of bonds, stocks and notes, all payments by the bank of taxes or insurance on mortgaged property since the last regular meeting of the trustees, and all loans on which interest is more than three months overdue. Such report shall be filed and preserved with the records of the bank.* A record shall be made at each meeting of the transactions of the trustees and of the names of those present. The trustees shall cause to be published semi-annually in a newspaper published in the county in which the corporation is located the names of the president, treasurer, members of the board of investment and other officers of the corporation charged with the duty of investing its funds. The first publication thereof shall be within thirty days after the election of said officers, and the second publication at the expiration of six months therefrom.

MEETINGS OF THE BOARD OF INVESTMENT.

SECTION 31. Meetings of the board of investment of such corporation shall be held at least once in each month. The board shall approve all loans made by the corporation, all changes in the property or security pledged or the rates of interest charged therefor, and all purchases or sales of bonds, stocks and notes, and shall perform such other duties as the by-laws may prescribe. A record shall be made at each meeting of the transactions of the board

Meetings of
board of in-
vestment.

and the names of those present. The members of said board may approve changes of collateral on loans made under the provisions of subdivision e of clause *Eighth* of section sixty-eight either by a vote of said board or by signing a statement setting forth all such changes.

AUDITING COMMITTEE.

Auditing
committee.
1910, 622.

SECTION 32. *At the first meeting after their election the trustees shall appoint an auditing committee of not less than three trustees, of which neither the treasurer nor more than one member of the board of investment shall be members, who shall at least once during the twelve months following their appointment, and oftener if required by the commissioner, cause to be made at such time as the commissioner may determine, in such form and manner and by such certified public accountant not connected with said bank as shall first be approved by the commissioner, a thorough examination and audit of the books, securities, cash, assets, liabilities, income and expenditures of such corporation, including an accurate trial balance of the depositors' ledger, for the period elapsed since the preceding examination and audit, or for such other period as the commissioner may prescribe. Such accountant shall personally direct and supervise the making of said examination and audit, except that, with the consent of the commissioner, he may verify a trial balance of the depositors' ledger made by the bank within six months, and, with the consent of the commissioner, such assistance as shall be necessary may be furnished by the bank. Such accountant shall report to the auditing committee the result of his examination and audit, and at the next meeting of the trustees thereafter the committee shall render a report, which shall be read, stating in detail the nature, extent and result of such examination and audit, and such report and the accountant's report shall be filed and preserved with the records of the corporation. The committee shall file with the commissioner a copy of the report of the accountant within ten days after its completion. The certified public accountant and the auditing committee shall certify and make oath that the reports made by them under this section are correct according*

to their best knowledge and belief. If the committee fails to cause to be made an examination and audit, including an accurate trial balance of the depositors' ledger as herein provided, the commissioner shall cause them to be made by a certified public accountant in such form and manner as he may prescribe, and the expense thereof shall be paid by the bank.

COMPENSATION OF COMMITTEES.

SECTION 33. The board of trustees shall authorize the compensation, if any, to be paid to committees of said board. At each regular meeting of the board the treasurer shall report in detail all amounts paid by the corporation since the last regular meeting for services, fees or otherwise, to a member of the board of trustees or to any attorney of the corporation.

1876, 203, § 11.
P. S. 116, § 22.
1894, 317, § 23.
R. L. 113, § 28.

OFFICE OF TRUSTEE, WHEN VACATED.

SECTION 34. If a trustee fails both to attend the regular meetings of said board and to perform any of the duties devolving upon him as such trustee for six consecutive months, his office may be declared by said board at the next regular meeting to be vacant. A record of such vacancy shall be entered upon the books of the corporation, and a transcript of such record shall be sent by mail to the person whose office is thus made vacant. The office of any trustee who takes the benefit of any law of bankruptcy or insolvency, or of the oath for the relief of poor debtors, shall thereby be vacated. *The commissioner shall have power to recommend the removal of any trustee, officer or employee who in his opinion has abused his trust, or has been negligent in the performance of his duties, and upon such recommendation the trustees may remove or discharge such trustee, officer or employee. The trustees shall act upon such recommendation within thirty days after receiving the same.*

1876, 203, § 7.
P. S. 116, § 18.
1882, 50.
1888, 96.
1894, 317, § 18.
R. L. 113 § 19.

1910, 622.

TREASURER TO GIVE BOND.

SECTION 35. Every treasurer, vice treasurer and assistant treasurer shall give bond to the satisfaction of the trustees in such form as the commissioner may prescribe, for the faithful performance of his duties and shall file

1876, 203, § 3.
1880, 162.
P. S. 116, § 14.
1886, 93.
1889, 180.
1893, 254, § 1.

1894, 317, § 14.
R. L. 113, § 15.
129 Mass. 73.
169 Mass. 500.

with the commissioner an attested copy thereof, with a certificate of its custodian that the original is in his possession. Such officer shall notify the commissioner of any change thereafter made therein. If he fails, within ten days after the date thereof, to file a copy of his bond, or to notify the commissioner of any change therein, he shall be liable to a penalty of fifty dollars. The commissioner shall keep a record showing when such bonds expire, and the changes so notified, and, when in his judgment it is necessary for the security of the depositors, he shall require a new bond in such amount and with such sureties as he may approve. Said officers shall give new bonds at least once in five years. The trustees shall require bonds of such other officers or employees, and in such amounts, as they may consider necessary.

WHERE BUSINESS MAY BE TRANSACTED.

1884, 253, § 1.
1889, 91, § 1.
1894, 317, § 19.
R. L. 113, § 20.

SECTION 36. Such corporation shall carry on its usual business at its banking house only, and a deposit shall not be received or payment on account of deposits be made by the corporation or by a person on its account in any other place than at its banking house, which shall be in the city or town in which the corporation is established; except that the corporation may, with the written permission of and under regulations approved by the commissioner, maintain and establish one or more branch offices or depots, for the receipt of deposits only, in the city or town in which its banking house is located, or in towns not more than fifteen miles distant therefrom in which there is no savings bank at the time when such permission is given. The annual meeting, and meetings of the trustees or board of investment of such corporation, may be held at any place in the city or town in which its banking house is located.

ANNUAL REPORT TO COMMISSIONER.

1834, 190, § 11.
R. S. 36, § 82.
1846, 86, § 1.
G. S. 57, § 148.
1862, 120, § 224.
§§ 8, 9.
1866, 192, § 10.
1867, 203, § 1.
1874, 84.
Res. 1875, 68.
1876, 203, § 23.
1877, 159.

SECTION 37. The treasurer of such corporation shall, annually within twenty days after the last business day of October, make a report to the commissioner in such form as he may prescribe, showing accurately the condition of such corporation at close of business on that day, specifying the following particulars: name of corporation and names of corporators and officers; place where located; amount of

deposits; amount of each item of other liabilities; public funds, including all United States, state, county, city, town and district bonds; railroad bonds, street railway bonds, telephone bonds, and stock in banks and trust companies, stating each particular kind, and the par value, estimated market value and amount invested in each; loans to counties, cities, towns or districts; loans on mortgage of real estate; loans on personal security, stating amount of each class separately; estimated value of real estate, and amount invested therein; cash on deposit in banks and trust companies, with the names of such banks and trust companies and the amount deposited in each; cash on hand; the whole amount of interest or profits received, and the rate and amount of each semi-annual and extra dividend for the previous year; the times for the dividends fixed by the by-laws; the rates of interest received on loans; the total amount of loans bearing each specified rate of interest; the number of outstanding loans which are of an amount not exceeding three thousand dollars each, and the aggregate amount of the same; the number of open accounts; the number and amount of deposits received; the number and amount of withdrawals; the number of accounts opened and the number of accounts closed, severally, during the previous year; and the annual expenses of the corporation, together with such other information as the commissioner may require. The president, treasurer and auditing committee shall certify and make oath that such reports are correct according to their best knowledge and belief.

P. S. 116, § 40.
1888, 127, § 40.
1894, 317, § 42.
R. L. 113, § 47.
1902, 169, § 2.

ADDITIONAL STATEMENTS MAY BE REQUIRED.

SECTION 38. Such report shall, in the year nineteen hundred and nine, and in each fifth year thereafter, also state the number and amount of deposits of fifty dollars and less, of those exceeding fifty dollars and not more than one hundred dollars, of those exceeding one hundred dollars and not more than two hundred dollars, of those exceeding two hundred dollars and not more than five hundred dollars, of those exceeding five hundred dollars and less than one thousand dollars, of those of one thousand dollars or more; and of those to the credit of women, both adults and minors, guardians, religious and charitable corporations, and in trust, respectively, received during the twelve months last preceding.

1879, 285, § 2.
1880, 228, § 2.
P. S. 116, § 41.
1888, 127.
1890, 44.
1894, 317, § 43.
R. L. 113, § 48.

A RETURN TO BE MADE OF UNCLAIMED DEPOSITS.

1887, 319.
1894, 317, § 45.
R. L. 113, § 50.

SECTION 39. The treasurer of such corporation shall, within twenty days after the last business day of October in the year nineteen hundred and twelve and in every fifth year thereafter, return to the commissioner a sworn statement of the name, the amount standing to his credit, the last known residence or post office address, and the fact of death, if known to him, of each depositor who shall not have made a deposit therein or withdrawn therefrom any part of his deposit, or any part of the interest thereon, during the twenty years last preceding such last business day of October; he shall also give notice of such deposits in one or more newspapers published in or nearest to the city or town in which such corporation is located, and in one or more newspapers published in or nearest to the city or town in which the depositor was last known to reside, at least once a week for three successive weeks; but the provisions of this section shall not apply to a deposit made by or in the name of a person known to an officer of the corporation to be living, to a deposit the deposit book of which has during such period been brought into the bank to be verified or to have interest added, or to a deposit which, with the accumulations thereon, shall be less than twenty-five dollars. The treasurer of a savings bank who neglects or refuses to make the sworn return required by this section shall be punished by a fine of one hundred dollars. The commissioner shall incorporate in his annual report, or in a supplementary report, each return made to him as provided in this section.

LOST PASS BOOKS.

1908, 590, § 40.
1909, 491.

SECTION 40. *When a pass book issued by a savings, a co-operative bank or the savings department of a trust company has been lost, stolen or destroyed, the person in whose name it was issued, or his legal representative, may make written application to such savings bank, co-operative bank or trust company for payment of the amount of the deposit represented by said book or for the issuance of a duplicate book therefor. Thereupon, with the written consent of the savings bank, co-operative bank or trust company, he may give, or authorize the savings bank, co-*

operative bank or trust company at his expense to give, public notice of such application by advertising the same at least once a week for three successive weeks in a newspaper published in or nearest to the city or town in which such savings bank, co-operative bank or trust company is situated. If such book shall not be presented to said savings bank, co-operative bank or trust company within three months after the date of the first advertisement, as aforesaid, the savings bank, co-operative bank or trust company shall, upon proof that notice has been given, as herein provided, pay the amount due on said book or issue a duplicate book therefor; and upon such payment or delivery of a new book, all liability of the savings bank, co-operative bank or trust company on account of the original book shall cease.

COPIES FROM RECORDS, ETC., TO BE COMPETENT EVIDENCE.

SECTION 41. Copies from the records, books and accounts of such corporation shall be competent evidence in all cases, equally with the originals thereof, if there is annexed to such copies an affidavit taken before a clerk of a court of record or notary public, under the seal of such court or notary public, stating that the affiant is the officer having charge of the original records, books and accounts, and that the copy is true and correct and is full, so far as it relates to the subject-matter therein mentioned.

1885, 92.
1894, 317, § 49.
R. L. 113, § 54.

[Section 42 repealed by chapter 622, Acts of 1910.]

BOOKS OF DEPOSIT TO BE VERIFIED.

SECTION 43. During one or more of the first ten months of the year nineteen hundred and ten and of each third year thereafter such corporations shall call in the books of deposit of their depositors for verification, under rules to be prescribed by their respective boards of investment, duly approved by the commissioner.

1888, 40.
1894, 317, § 47.
1896, 193.
R. L. 113, § 53.

NO OFFICER, ETC., TO BORROW FUNDS OF CORPORATION OR BECOME SURETY.

SECTION 44. No president, treasurer, member of a board of investment or officer of such corporation charged with the duty of investing its funds shall borrow or use any

1834, 190, § 9.
R. S. 36, § 80.
1858, 48.
G. S. 57, § 146.
1872, 293, § 3.

1876, 203, § 10. portion thereof, be surety for loans to others or, directly or
P. S. 116, § 21. indirectly, whether acting individually or as trustee hold-
1889, 161. ing property in trust for another person, be an obligor for
1894, 317, § 22. money borrowed of the corporation; and if such member
R. L. 113, § 27. or officer hereafter, either individually or as trustee hold-
ing property in trust for another person, becomes the owner
of real estate upon which a mortgage is held by the corpo-
ration, his office shall become vacant at the expiration of
sixty days thereafter unless he has ceased to be the owner
thereof or has caused said mortgage to be discharged or
assigned. The provisions of this section shall not apply
to any loans now held by such corporation, or to renewals
thereof, or to the deposit of money, as provided in section
sixty-eight, in banks or trust companies of which one or
more trustees or officers of such corporation are directors.

SAVINGS BANKS, ETC., NOT TO RECEIVE BROKERAGE, ETC., ON
ACCOUNT OF A LOAN.

1872, 293. SECTION 45. Such corporation, or a person acting in
§§ 1, 5. its behalf, shall not directly or indirectly negotiate, take or
1876, 203, § 11. receive a fee, brokerage, commission, gift or other consid-
P. S. 116, § 22. eration for or on account of a loan made by or on behalf of
1894, 317, § 23. such corporation, other than appears on the face of the
R. L. 113, § 28. note by which such loan purports to be made; but the pro-
visions of this section shall not apply to a reasonable charge
for services in the examination of real estate or titles, and
the preparation of conveyances to such corporation as se-
curity for its loans. Whoever violates a provision of this
section shall be punished by a fine of not more than one
thousand dollars or by imprisonment for not more than one
year, or by both such fine and imprisonment.

PART IV. — DEPOSITS.

AMOUNT OF DEPOSITS LIMITED.

1834, 190, § 6. SECTION 46. Such corporation may receive on deposit
R. S. 36, § 77. from any person not more than one thousand dollars; and
G. S. 57, § 141. may allow interest upon such deposits, and upon the in-
1874, 393. terest accumulated thereon, until the principal, with the
1875, 100. accrued interest, amounts to two thousand dollars; and
1876, 203, § 8. thereafter upon no greater amount than two thousand dol-
P. S. 116, § 19. lars; but the provisions of this section shall not apply to
1889, 86; 449, § 1.
1894, 317, § 20.
R. L. 113, § 25.

deposits by a religious or charitable corporation or labor union, *or credit union*, or in the name of a judge of probate, or by order of any court, or on account of a sinking fund of a city or town in this commonwealth. 1909, 491.

WHEN DEPOSITOR IS TO BE NOTIFIED.

SECTION 47. The treasurer of such corporation, at least once in each year, shall send notice by mail to each depositor who for the six months last preceding has not been entitled to a dividend on the whole amount standing to his credit because the same exceeds the amount on which interest is allowed, specifying the amount not entitled to dividend. 1871, 262, § 1.
1876, 203, § 21.
P. S. 116, § 33.
1894, 317, § 35.
R. L. 113, § 40.

IF DEPOSIT IS MADE IN TRUST, NAME AND RESIDENCE OF BENEFICIARY TO BE DISCLOSED.

SECTION 48. If a deposit is made with such corporation by one person in trust for another, the name and residence of the person for whom it is made shall be disclosed, and it shall be credited to the depositor as trustee for such person; and if no other notice of the existence and terms of a trust has been given in writing to the corporation, the deposit, with the interest thereon, may in case of the death of the trustee be paid to the person for whom such deposit was made, or to his legal representative; or if such deposit does not exceed fifty dollars, it may be paid to a minor or to either of the parents of such minor, and the same shall be a valid payment. 1876, 203, § 20.
P. S. 116, § 32.
1894, 317, § 34.
R. L. 113, § 39.
142 Mass. 1.
146 Mass. 421.
164 Mass. 583.

DEPOSITOR MAY SET OFF AMOUNT OF HIS DEPOSIT IN PROCEEDINGS BY THE CORPORATION.

SECTION 49. A person indebted to such corporation, whether his indebtedness is secured or not, may, in a proceeding for the collection thereof or for the enforcement of any security therefor, recoup or set off the amount of a deposit held and owned by him at the time of the commencement of such proceeding, and of the interest due thereon, except a deposit purchased or acquired from another after the commencement of proceedings in equity to restrain the corporation from doing its actual business, and the provisions of section three of chapter one hundred 1878, 261, § 1.
P. S. 116, § 30.
1894, 317, § 32.
R. L. 113, § 37.
128 Mass. 512.
129 Mass. 528.

and seventy-four of the Revised Laws shall not apply to such set-off; but a judgment shall not be rendered against such corporation in favor of the defendant or defendants for any balance found due from the plaintiff if such corporation is under perpetual injunction, as provided in section nine of this act.

INTERPLEADER.

1876, 203, § 19.
1877, 179.
P. S. 116, § 31.
1894, 317, § 33.
R. L. 113, § 33.
125 Mass. 596.
140 Mass. 260.
162 Mass. 457.

SECTION 50. If, in an action against such corporation for money on deposit therewith, it appears that the same fund is claimed by another party than the plaintiff, whether by the husband or wife of the plaintiff, or otherwise, the court in which such action is pending, on the petition of the corporation and on such notice to the plaintiff and to such claimants as the court considers proper, may order the proceedings to be amended by making such claimants defendants thereto; and thereupon the rights and interests of the several parties in and to said funds shall be heard and determined. Such deposits may remain with the corporation until final judgment, and shall be paid in accordance with the order of the court, or may be paid into court to await final judgment; and when so paid into court, the action shall be discontinued as to such corporation and its liability for such deposit shall cease. The taxable costs of the corporation in such actions shall be in the discretion of the court, and may be charged upon the fund.

SPECIAL TRUST FUNDS.

Special Trust Fund for Parks, Shade Trees, etc.

1875, 174, § 1.
P. S. 116, § 35.
1894, 317, § 37.
R. L. 113, § 42.
153 Mass. 467.
163 Mass. 509.

SECTION 51. Such corporation may receive on deposit to any amount funds in trust for the purpose of setting out shade trees in streets and parks and improving the same; for purchasing land for parks or playgrounds and improving the same; for maintaining cemeteries or cemetery lots or for erecting and maintaining drinking fountains in public places. Such funds shall be placed on interest in such corporation, and the interest and dividends arising therefrom shall be paid semi-annually to such city, town or cemetery authorities as may be designated by the donors of said funds or by the will of the person bequeathing the same, and shall be expended by such authorities within their respective cities, towns or cemeteries for any or all

of said purposes, as may be specified by such donors or such will. No part of the principal of such funds shall be withdrawn or expended, and the same shall be exempt from attachment or levy on execution.

Probate Court may authorize Executors to deposit Such Funds.

SECTION 52. A judge of probate, after notice and a hearing, may authorize an executor, administrator or trustee holding money or other personal property for any of the purposes mentioned in the preceding section, to deposit such money, or the avails arising from such personal property, in any such corporation designated by the judge, to be held by it in the manner and for the uses and purposes mentioned in said section and upon the trusts upon which the executor, administrator or trustee held the same; and upon the deposit of such money and its receipt and acceptance by such corporation the executor, administrator or trustee shall be discharged from further care and responsibility therefor.

1877, 162.
P. S. 116, § 86.
1894, 317, § 88.
R. L. 113, § 43.
139 Mass. 353.
153 Mass. 467.

Statement of Amount of Such Funds to be made Every Third Year.

SECTION 53. The funds held in accordance with the two preceding sections shall be known as the "Shade Tree and Cemetery Fund", and the treasurer of the corporation with which they are deposited shall give a receipt therefor to the depositor, and shall send by mail or deliver in January in each third year after the first deposit to the mayor of a city or the chairman of the selectmen of a town within the limits of which the interest and dividends of such fund are to be expended a written statement, signed by such treasurer, of the amount of funds on deposit for the purposes aforesaid, which shall be recorded in the office of the clerk of such city or town.

1875, 174, § 2.
P. S. 116, § 37.
1894, 317, § 39.
R. L. 113, § 44.

When Funds are to be transferred.

SECTION 54. If a corporation holding such fund surrenders its charter or ceases to do business, the supreme judicial court may order said fund to be transferred and deposited in another such corporation, upon the same

1875, 174, § 3.
P. S. 116, § 38.
1894, 317, § 40.
R. L. 113, § 45.

trusts; and if the laws authorizing such corporations are repealed, the court may order such fund to be transferred and deposited in such banking institutions as it may find proper, to be held upon the trusts aforesaid.

UNCLAIMED DEPOSITS.

Deposits by Order of the Court.

1889, 449, § 2.
1894, 317, § 50.
R. L. 113, § 55.

SECTION 55. The probate court, court of insolvency or other court, respectively, shall, upon the application of a person interested or of the attorney-general, and after public notice, order and decree that all amounts of money heretofore or hereafter deposited with such corporation, by authority of any of said courts or of any judge thereof, and which shall have remained unclaimed for more than five years from the date of such deposit, with the increase and proceeds thereof, shall be paid to the treasurer and receiver general, to be held and used by him according to law, subject for fifteen years only to be repaid to the person having and establishing a lawful right thereto, with interest at the rate of three per cent per annum from the time when it is so paid to said treasurer to the time when it is paid over by him to such person.

Unclaimed Deposits to be paid to Treasurer and Receiver General.

1907, 340, § 1.

SECTION 56. The probate court shall, upon the application of the attorney-general and after public notice, order and decree that all amounts of money heretofore or hereafter deposited with any savings bank or trust company to the credit of depositors who have not made a deposit on said account or withdrawn any part thereof or the interest, or on whose pass books the interest has not been added, which shall have remained unclaimed for more than thirty years after the date of such last deposit, withdrawal of any part of principal or interest, or adding of interest on the pass book, and for which no claimant is known or the depositor of it cannot be found, shall, with the increase and proceeds thereof, be paid to the treasurer and receiver general, to be held and used by him according to law, subject to be repaid to the person having and establishing a lawful right thereto, with interest at the rate of three per

cent per annum from the time when it was so paid to said treasurer to the time when it is paid over by him to such person.

How such Deposits may be reclaimed.

SECTION 57. Any person claiming a right to money deposited with the treasurer and receiver general under the provisions of either of the two preceding sections, or of section sixteen of chapter one hundred and sixteen of the Revised Laws, and acts in amendment thereof and in addition thereto, may establish the same by a petition to the superior court as provided in section one of chapter two hundred and one of the Revised Laws, as amended by section one of chapter three hundred and seventy of the acts of the year nineteen hundred and five. 1907, 340, § 2.

Receivers to deposit Unclaimed Money.

SECTION 58. Receivers of insolvent savings banks, at the expiration of one year after the final settlement ordered by the court, shall report to the court the names and residences, if known, of the persons entitled to money or dividends from the estate of such corporations remaining in their hands uncalled for, with the amount due to each. The court shall thereupon order a notice to be given by the receivers, and, upon the expiration of one year after the time of giving such notice, the receivers shall in like manner report the amounts still uncalled for. Unless cause shall appear for decreeing otherwise, such amounts shall then be ordered to be paid into the treasury of the commonwealth, and schedules signed by the receivers shall at the same time be deposited with the treasurer and receiver general and auditor, setting forth the decree of the court and the names and residences, so far as known, of the persons or parties entitled thereto alphabetically arranged, and the amount due to each. The auditor shall forthwith cause notice of such deposit to be mailed to such persons, and, upon certification by him that a claimant is entitled to any part of said deposit, it shall be paid in the same manner as other claims against the commonwealth. Upon the payment into the treasury of the commonwealth of such unclaimed money or dividends, the receivers shall deposit with the commissioner all books 1881, 70.
P. S. 116, § 44.
1882, 77.
1883, 258.
1884, 72.
1894, 317, § 54.
R. L. 113, § 56.

and papers of such insolvent savings banks, including those relative to their receivership, which shall be preserved by him.

GUARANTY FUND AND DIVIDEND.

Guaranty Fund to be created and maintained.

1876, 203, § 13.
P. S. 116, § 24.
1894, 317, § 25.
R. L. 113, § 30.
[1 Op. A. G.
303, 538.]

SECTION 59. Such corporation shall immediately before making each semi-annual dividend set apart as a guaranty fund from the net profits which have accumulated during the six months last preceding not less than one eighth nor more than one fourth of one per cent of the whole amount of deposits, until such fund amounts to five per cent thereof, and no additions to it shall be made when it amounts to five per cent, or more, thereof. Such fund shall thereafter be held to meet contingencies or losses in its business from depreciation of its securities, or otherwise. When such fund amounts to less than five per cent of the whole amount of deposits, no losses shall be met therefrom except upon written approval of the commissioner.

Manner of Division of Income.

1834, 190, § 10.
R. S. 36, § 81.
1859, 181, § 1.
G. S. 57, § 147.
1876, 203, § 14.
P. S. 116, § 25.
1894, 317, § 26.
1897, 109.
R. L. 113, § 31.

SECTION 60. The income of such corporation, after deducting the reasonable expenses incurred in the management thereof, the taxes paid to the commonwealth, and the amounts set apart for the guaranty fund, shall be divided among its depositors, or their legal representatives, at times fixed by its by-laws, in the following manner: an ordinary dividend shall be declared every six months from income which has been earned, and which has been collected during the six months next preceding the date of such dividend, except that there may be appropriated from the earnings remaining undivided after declaration of the preceding semi-annual dividend an amount sufficient to declare an ordinary dividend at a rate not in excess thereof; but the total dividends declared during any twelve months shall not exceed the net income of such corporation actually collected during such period, except upon written approval of the commissioner. Dividends shall be treated as deposits, and if not withdrawn shall be considered, in computing the dividend next following, as having been on deposit for the preceding six months. Ordinary dividends shall not exceed two and one half per cent on all amounts

which have been on deposit for the six months last preceding, or one and one fourth per cent on all amounts which have been on deposit for the three months last preceding. No ordinary dividend shall be declared or paid except as above provided, nor upon a deposit of less than three months' standing; but in computing dividends as aforesaid, amounts deposited on either of the three business days immediately following the day on which deposits begin to draw interest may be considered as having been on deposit for three and six months, respectively. Such corporation may, by its by-laws, provide that a dividend shall not be declared or paid on less than three dollars, or on the fractional part of a dollar.

Payment of Dividends to be authorized by Trustees.

SECTION 61. Immediately before a meeting of the trustees called to consider the declaration of a dividend, the auditing committee shall make or cause to be made an examination of the income, profits and expenses for the current six months, and shall report to the trustees the estimated net earnings of said period. No dividend shall be paid unless declared and authorized by the trustees after said examination, and a copy of said report shall be filed and preserved with the records of the corporation.

1859, 189.
§§ 2, 3.
G. S. 57, § 147.
1876, 203, § 17.
P. S. 116, § 28.
1894, 317, § 29.
R. L. 113, § 34.

When Dividend is not to be paid.

SECTION 62. If, at the time provided by the by-laws for making ordinary dividends, the net income for the six months last preceding, over and above the amount to be set apart for the guaranty fund, does not amount to one and one half per cent of the deposits, no dividend of the profits shall be declared or paid, except such as shall be approved in writing by the commissioner.

1876, 203, § 15.
1880, 150.
P. S. 116, § 26.
1894, 317, § 27.
R. L. 113, § 32.

When Extra Dividends shall be paid.

SECTION 63. Whenever the guaranty fund and undivided net profits together amount to ten and one quarter per cent of the deposits after an ordinary dividend is declared, an extra dividend of not less than one quarter of one per cent shall be declared on all amounts which have been on deposit for the six months, or not less than one

1876, 203, § 16.
P. S. 116, § 27.
1888, 355.
1894, 317, § 28.
1896, 231.
R. L. 113, § 33.

eighth of one per cent on all amounts which have been on deposit for the three months, next preceding the date of such dividend, and such extra dividend shall be paid on the day on which the ordinary dividend is paid; but in no case shall the payment of an extra dividend as herein provided reduce the guaranty fund and undivided profits together to less than ten per cent of the deposits.

WITHDRAWAL OF DEPOSITS.

1834, 190, § 10.
R. S. 38, § 81.
G. S. 57, § 147.
1876, 203, § 18.
P. S. 116, § 29.
1894, 317, § 30.
R. L. 113, § 35.
141 Mass. 33.

SECTION 64. The principal deposits in such corporation may be withdrawn at such time and in such manner as the by-laws direct, but the treasurer of such corporation may at any time require a depositor to give a notice not exceeding ninety days of his intention to withdraw the whole or any part of his deposit. Deposits so withdrawn shall be deducted in each case from the amounts last deposited.

PAYMENT ON ORDER AFTER DEATH OF DRAWER.

1885, 210, § 2.
1894, 317, § 31.
R. L. 113, § 36.

SECTION 65. Such corporation may pay an order drawn by a person who has funds on deposit to meet the same, notwithstanding the death of the drawer, if presentation is made within thirty days after the date of such order; and at any time if the corporation has not received written notice of the death of the drawer.

PAYMENTS TO MINORS.

1855, 361.
G. S. 57, § 154.
1876, 203, § 18.
P. S. 116, § 29.
1894, 317, § 30.
R. L. 113, § 35.
152 Mass. 49.

SECTION 66. Money deposited in the name of a minor may, at the discretion of the board of investment, or of the treasurer if authorized by said board, be paid to such minor or to the person making such deposit; and the same shall be a valid payment.

MAY BORROW MONEY.

May borrow
money.

SECTION 67. If necessary to pay its depositors, such corporation may, by vote of its board of investment, borrow money, and may pledge, as security therefor, its bonds, notes or other securities. A copy of the vote of the board of investment shall be sent forthwith to the commissioner.

PART V. — INVESTMENTS.

SECTION 68. Deposits and the income derived therefrom shall be invested only as follows: —

P. S. 116, § 20.
1894, 317, § 21.
R. L. 113, § 26.
134 Mass. 177.

FIRST MORTGAGES OF REAL ESTATE.

First. In first mortgages of real estate located in this commonwealth not to exceed sixty per cent of the value of such real estate; but not more than seventy per cent of the whole amount of deposits shall be so invested. If a loan is made on unimproved and unproductive real estate, the amount loaned thereon shall not exceed forty per cent of the value of such real estate. No loan on mortgage shall be made except upon written application showing the date, name of applicant, amount asked for and security offered, nor except upon the report of not less than two members of the board of investment who shall certify on said application, according to their best judgment, the value of the premises to be mortgaged; and such application shall be filed and preserved with the records of the corporation.

1834, 190, § 7.
R. S. 36, § 78.
G. S. 57.
§§ 142, 143.
1872, 293, § 3.
1876, 203, § 9,
cl. 1, § 12.
P. S. 116, § 20,
cl. 1, § 23.
1894, 317, § 21,
cl. 1, § 24.
R. L. 113, § 26,
cl. 1, § 29.
[1 Op. A. G.
434.]

At the expiration of every such loan made for a period of five or more years not less than two members of the board of investment shall certify in writing, according to their best judgment, the value of the premises mortgaged: and the premises shall be revalued in the same manner at intervals of not more than five years so long as they are mortgaged to such corporation. Such report shall be filed and preserved with the records of the corporation. If such loan is made on demand or for a shorter period than five years, a revaluation in the manner above prescribed shall be made of the premises mortgaged not later than five years after the date of such loan and at least every fifth year thereafter. If at the time a revaluation is made the amount loaned is in excess of sixty per cent, or in the case of unimproved and unproductive real estate in excess of forty per cent, of the value of the premises mortgaged, a sufficient reduction in the amount of the loan shall be required, as promptly as may be practicable, to bring the loan within sixty per cent, or in the case of unimproved and unproductive real estate within forty per cent, of the value of said premises. *Whenever in the opinion of the commissioner an excessive loan has been made, or is about*

1910, 622.

to be made upon real estate, he shall have authority to cause an appraisal of said real estate to be made at the expense of the bank making the loan. One appraiser shall be named by the commissioner, one by the bank making the loan, and a third by the two thus named. Said appraisers shall determine the value of said real estate and certify the same in writing to the commissioner and to the bank. If it shall appear from said appraisal that said loan is in excess of the amount allowed by the provisions of this section, the commissioner may make such order in relation thereto as he may deem advisable.

PUBLIC FUNDS.

1834, 190, § 7.
R. S. 36, § 78.
G. S. 57, § 142.
1863, 175, § 1.

Second. a. In the public funds of the United States, or of any of the New England states.

1876, 203, § 9, cl. 2.
1880, 177.

1881, 214, § 2.
P. S. 116, § 20, cl. 2.

R. L. 113, § 26, cl. 2, a.

1894, 317, § 21,
cl. 2.
R. L. 113, § 26,
cl. 2, b.

b. In the bonds or notes of a county, city or town of this commonwealth.

1885, 111.
R. L. 113, § 26,
cl. 2, c.

c. In the bonds or notes of an incorporated district in this commonwealth whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

1904, 208.
R. L. 113,
§ 26, cl. 2, d.

d. In the bonds or notes of any city of Maine, New Hampshire, Vermont, Rhode Island or Connecticut, whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes; or of any county or town of said states whose net indebtedness does not exceed three per cent of such valuation; or of any incorporated water district of said states which has within its limits more than five thousand inhabitants, and whose bonds or notes are a direct obligation on all the taxable property of such district, and whose net indebtedness does not exceed three per cent of such valuation: provided, that there is not included within the limits of such water district, either wholly or in part, any city or town the bonds or notes of which are not a legal investment.¹

1882, 231.
1885, 124.
1887, 423.

e. In the legally authorized bonds of the states of New York, Pennsylvania, Ohio, Indiana, Illinois, Michigan.

¹ Amended by chapter 491, Acts of 1909. Section 9 of said chapter reads as follows: —

No bonds or notes which have become legal investments under the provisions of subdivision d of clause Second, or of paragraph (3) of subdivision g of clause Third of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto.

Wisconsin, Minnesota, Missouri and Iowa, and of the District of Columbia, and in the legally authorized bonds for municipal purposes, and in the refunding bonds issued to take up at maturity bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the aforesaid states which has at the date of such investment more than thirty thousand inhabitants, as established by the last national or state census, or city census certified to by the city clerk or treasurer of said city and taken in the same manner as a national or state census, preceding such investment, and whose net indebtedness does not exceed five per cent of the valuation of the taxable property therein, to be ascertained by the last preceding valuation of property therein for the assessment of taxes; and of any city of the aforesaid states or of any of the New England states or of the states of Maryland and Kentucky, which has at the date of such investment more than two hundred thousand inhabitants, so established, and whose net indebtedness does not exceed seven per cent of the valuation of the taxable property therein, established and ascertained as above provided.

1888, 90.
1890, 369.
1895, 164.
R. L. 113, § 26,
cl. 2, f.
[1 Op. A. G.
190.]

In subdivisions *d* and *e* of this clause the words “net indebtedness” mean the indebtedness of a county, city, town or district omitting debts created for supplying the inhabitants with water and debts created in anticipation of taxes to be paid within one year, and deducting the amount of sinking funds available for the payment of the indebtedness included.

RAILROAD BONDS.

Massachusetts Railroads.

Third. a. In the bonds or notes, issued in accordance with the laws of this commonwealth, of a railroad corporation incorporated therein the railroad of which is located wholly or in part therein, which has paid in dividends in cash an amount equal to not less than four per cent per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment, or in the first mortgage bonds of a terminal corporation incorporated in this commonwealth and whose property is located therein, which is owned and operated, or

1887, 196.
R. L. 113, § 26,
cl. 3, c.

the bonds of which are guaranteed as to principal and interest, or assumed, by such railroad corporation. Any shares of the capital stock of a railroad corporation leased to such railroad corporation, which are owned by said lessee corporation, shall not be considered as outstanding within the meaning of this subdivision.

New England Railroads.

1841, 44.
1863, 175, § 1.
1876, 203, § 9.
cl. 3.
1881, 214, § 1.
P. S. 116, § 20.
cl. 3.
1886, 176.
1887, 196.
1889, 305.
1894, 317, § 21.
cl. 3.
1898, 184, § 1.
cl. a, d.
R. L. 113, § 26.
cl. 3, a.
[1 Op. A. G.
149.]
1909, 491.

b. In the bonds or assumed bonds of a railroad corporation incorporated in any of the New England states, at least one half of the railroad of which is located in said states, whether such corporation is in possession of and is operating its own road or is leased to another railroad corporation: *provided*, either that such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such corporation, or by a refunding mortgage as described in paragraphs (3) or (4) of subdivision g, or that if the railroad and railroad property of such corporation are unincumbered by mortgage such bonds shall be issued under the authority of one of said states which provides by law that no such railroad corporation which has issued bonds shall subsequently execute a mortgage upon its road, equipment and franchise or upon any of its real or personal property, without including in and securing by such mortgage all bonds previously issued and all its pre-existing debts and liabilities, which provision, so enacted in such state, shall have been accepted by the stockholders of such corporation; and *provided*, that such corporation has paid in dividends in cash an amount equal to not less than four per cent per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment;

1887, 196.
1898, 184, § 1.
cl. b.
R. L. 113, § 26.
cl. 3, b.
1909, 491.

c. In the first mortgage bonds or assumed first mortgage bonds or in the bonds secured by a refunding mortgage as described in paragraphs (3) or (4) of subdivision g. of a railroad corporation incorporated in any of the New England states, the railroad of which is located wholly or in part therein, which have been guaranteed as to principal and interest by a railroad corporation described in subdivisions a or b which is in possession of and is operating its own road;

1909, 491.

d. No bond shall be made a legal investment by sub-

division b unless the corporation which issued or assumed such bond has, during its fiscal year next preceding the date of such investment, paid in dividends on its capital stock an amount equal to one third of the total amount of interest paid on all its direct and assumed funded indebtedness.

*No bond shall be made a legal investment by subdivision 1909, 491.
c unless the corporation which guaranteed such bond has, during its fiscal year next preceding such investment, paid in dividends on its capital stock an amount equal to one third of the total amount of interest paid on all its direct, assumed and guaranteed funded indebtedness.*

Other Railroads.

DESCRIPTION OF CORPORATION.

e. In the mortgage bonds, as described in any of the following subdivisions of this clause, of any railroad corporation incorporated under the laws of any of the United States: —

Provided, that during each of the ten fiscal years of such railroad corporation next preceding the date of such investment, —

(1) Such railroad corporation owned in fee not less than five hundred miles of standard gauge railroad, exclusive of sidings, within the United States, or if such corporation owned in fee less than five hundred miles of such railroad, the gross earnings of such corporation, reckoned as hereinafter provided, shall have been not less than fifteen million dollars; Substantial mileage or dense traffic.

(2) Such railroad corporation shall have paid the matured principal and interest of all its mortgage indebtedness; Obligations not defaulted.

(3) Such railroad corporation shall have paid in dividends in cash to its stockholders an amount equal to at least four per cent upon all its outstanding capital stock; Continuous dividends.

(4) The gross earnings from the operation of the property of such railroad corporation, including therein the gross earnings of all railroads leased and operated or controlled and operated by said corporation, and the gross earnings from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable upon its entire outstanding indebtedness, the rentals of Proper relation between gross earnings and fixed charges.

all leased lines, and the interest on all the outstanding indebtedness of railroads controlled and operated which is not owned by said corporation after deducting from said interest and rentals interest and dividends received from the stocks, bonds or notes of railroad corporations not operated by said corporation, which have been deposited with a trustee as the only security to secure the payment of bonds or notes issued by said corporation, but not in excess of the interest on said last-named bonds or notes;

And further *provided*, that, —

Amount of dividend-paying stock equity required.

(5) No bonds shall be made a legal investment by subdivision *g* in case the mortgage securing the same shall authorize a total issue of bonds which, together with all outstanding prior debts of the issuing or assuming corporation, including all bonds not issued that may legally be issued under any of its prior mortgages or of its assumed prior mortgages, after deducting therefrom, in case of a refunding mortgage, the bonds reserved under the provisions of said mortgage to retire prior lien debts at maturity, shall exceed three times the outstanding capital stock of said corporation at the date of such investment;

Amount of dividend-paying stock equity required in case of guaranteed bonds.

(6) No bonds shall be made a legal investment by subdivision *i* or *j* in case the mortgage securing the same shall authorize a total issue of bonds which, added to the total debt of the guaranteeing corporation as defined in paragraph 5, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of such guaranteeing corporation outstanding at the date of such investment; nor in case at said date the total debt of the corporation which issued said bonds shall exceed three times its outstanding capital stock:

In the case of a mortgage executed prior to the passage of this act, under which the total amount of bonds which may be issued is not specifically stated, the amount of bonds outstanding thereunder at the date of such investment shall be considered, for the purposes of paragraph 5 and of this paragraph, as the total authorized issue;

Certain railroads considered as having complied.

(7) Any railroad corporation which is mentioned in subdivision *c* of clause fourth of section twenty-six of chapter one hundred and thirteen of the Revised Laws shall be considered as having complied with all the requirements of this subdivision preceding paragraph 5 up to and including the fiscal year of said corporation in which this act is passed.

DESCRIPTION OF BONDS.

Definition of First Mortgage. — *f.* Whenever the term “first mortgage” is used in the following subdivisions, it shall mean, unless otherwise qualified, a first mortgage on not less than seventy-five per cent of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which said mortgage is a lien, but in no case on less than one hundred continuous miles of standard gauge railroad, exclusive of sidings: *provided, that, —*

First mortgage defined.

Seventy-five per cent of the railroad subject to the lien of said mortgage is connected;

For five years prior to the date of investment therein all the railroad subject to the lien of said mortgage at the date of execution thereof has been operated by, and its operations included in, the operations of the railroad corporation which issues, assumes or guarantees said bonds;

The date of said mortgage is at least five years prior to the date of such investment; except that a first mortgage given in substitution for and not greater in amount than such a first mortgage, and covering the same railroad property, shall be considered to be in accordance with this requirement.

Direct Obligations. — *g.* Bonds issued or assumed by a railroad corporation described in subdivision *e*, which are secured by a mortgage which was at the date thereof or is at the date of such investment: —

(1) A first mortgage on a railroad owned in fee by the corporation issuing or assuming said bonds, except that, if it is not a first mortgage on seventy-five per cent of all such railroad owned in fee by said corporation, it shall be a first mortgage on at least seventy-five per cent of the railroad subject to the lien of said mortgage at the date thereof; but if any stocks or bonds are deposited with the trustee of said mortgage as part security therefor, representing or covering railroad mileage not owned in fee, the bonds secured by said mortgage shall not become legal investments unless said corporation owns in fee at least seventy-five per cent of the total mileage which is subject to the lien of said mortgage and which is represented or covered by said stocks or bonds;

First mortgage on railroad owned in fee.

First mortgage
on railroad not
owned in fee.

(2) A first mortgage, or a mortgage or trust indenture which is in effect a first mortgage upon all the railroad subject to the lien of said mortgage or trust indenture by virtue of the irrevocable pledge with the trustee thereof of an entire issue or issues of bonds which are a first lien, upon the railroad of a railroad corporation which is owned and operated, controlled and operated or leased and operated by the corporation issuing or assuming said bonds:

General
refunding
mortgage.
1909, 491.

(3) *A refunding mortgage which covers at least seventy-five per cent of the railroad owned in fee by said corporation at the date of said mortgage and provides for the retirement of all outstanding mortgage debts which are a prior lien upon said railroad owned in fee and covered by said refunding mortgage at the date thereof; but if any of the bonds which said refunding mortgage is given to refund are secured on a railroad not owned in fee by the corporation executing said refunding mortgage, there shall be conveyed and assigned to the trustee of said refunding mortgage either*

At least seventy-five per cent of the railroad on which each issue of bonds to be refunded is secured, free from any mortgage lien except that of the mortgage or mortgages securing the bonds to be refunded, or

At least seventy-five per cent of the outstanding bonds of each issue which is secured by a mortgage lien upon such railroad; and all of said railroad not owned in fee which is so subjected to the lien of said refunding mortgage shall be the railroad of one or more railroad corporations which are owned and operated, controlled and operated, or leased and operated by the corporation issuing or assuming said refunding mortgage bonds; but in no case shall the bonds secured by said refunding mortgage become a legal investment unless they mature at a later date than any bonds which said refunding mortgage is given to refund, nor unless the total mileage subjected to the lien of said refunding mortgage in accordance with the requirements of this paragraph is at least twenty-five per cent greater than the mileage covered by any one of the mortgages securing bonds which said refunding mortgage is given to refund.¹

¹ Amended by chapter 491, Acts of 1909. Section 9 of said chapter reads as follows:—

No bonds or notes which have become legal investments under the provisions of subdivision d of clause Second, or of paragraph (3) of subdivision g of clause Third of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto.

(4) A mortgage upon not less than ten per cent of the railroad, exclusive of sidings, owned in fee at the date of said mortgage by the corporation issuing or assuming said bonds, but in no case on less than five hundred continuous miles of standard gauge railroad: *provided*, that, —

Divisional
refunding
mortgage.

Said mortgage is a first or second lien upon not less than seventy-five per cent of the total railroad covered by said mortgage at the date thereof, and which provides for the retirement of all mortgage debts which are a prior lien upon said railroad owned in fee and covered by said mortgage, at the date of the execution thereof;

The bonds secured by said mortgage mature at a later date than, and cover a mileage at least twenty-five per cent greater than is covered by, any of the bonds secured by a prior lien mortgage so to be retired;

The date of said mortgage shall be at least five years prior to the date of such investment.

Bonds Underlying Refunding Mortgages. — *h.* Mortgage bonds or bonds secured by mortgage bonds which are a direct obligation of, or which have been assumed, or which have been guaranteed by endorsement as to both principal and interest, by a railroad corporation whose refunding mortgage bonds are made a legal investment under paragraphs 3 or 4 of subdivision *g*: *provided*, that: —

Underlying
bonds.

Said bonds are prior to and are to be refunded by such refunding mortgage;

Said refunding mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien;

In the case of bonds so guaranteed or assumed, the corporation issuing said bonds is owned and operated, controlled and operated, or leased and operated, by said railroad corporation.

Guaranteed Obligations. — *i.* Bonds which have been guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the provisions of subdivision *e*: *provided*, that, —

Guaranteed
bonds of
railroads
operated.

Said bonds are secured by a first mortgage on the railroad of a railroad corporation which is owned and operated, controlled and operated, or leased and operated, by the corporation guaranteeing said bonds;

In the case of a leased railroad, the entire capital stock of which, except shares qualifying directors, is not owned by the lessee, the rental includes an amount to be paid to

the stockholders of said leased railroad equal to at least four per cent per annum upon that portion of the entire capital stock thereof outstanding which is not owned by the lessee.

Guaranteed
bonds of
railroads not
operated.
1909, 491.

j. First mortgage bonds of a railroad corporation which *during each of its ten fiscal years next preceding the date of such investment*, has complied with all the requirements of paragraphs (2), (3) and (4) of subdivision *e*, provided that said bonds are guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the requirements of subdivision *e* preceding paragraph (5), notwithstanding that the railroad of said issuing corporation is not operated by said guaranteeing corporation.

CORPORATION NOT TO LOSE CREDIT BY TEMPORARY DISTURBANCE OF
RELATION OF GROSS EARNINGS TO FIXED CHARGES.

Corporation
not to lose
credit in
certain cases.

k. Bonds which have been or shall become legal investments under any of the provisions of this act shall not be rendered illegal although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive fiscal years to comply with the requirements of paragraph 4 of subdivision *e*; but no further investment in the bonds issued, assumed or guaranteed by said corporation shall be made during said period. If after the expiration of said period said corporation complies for the following fiscal year with all the requirements of subdivision *e*, it shall be regarded as having complied therewith during said period.

BONDS NOT TO BECOME ILLEGAL ON ACCOUNT OF CONSOLIDATION.

Bonds not to
become illegal
on account of
consolidation.

l. Bonds which have been or shall become legal investments under any of the provisions of this act shall not be rendered illegal, although the property upon which they are secured has been or shall be conveyed to or legally acquired by another railroad corporation, and although the corporation which issued or assumed said bonds has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds and so long as it shall continue to pay regularly interest or dividends, or both, upon the securities issued against, in exchange for, or to acquire the

stock of the corporation consolidated, or the property purchased, or upon securities subsequently issued in exchange or substitution therefor, to an amount at least equal to four per cent per annum upon the capital stock, outstanding at the time of such consolidation or purchase, of said corporation which issued or assumed said bonds.

CREDIT OF A CORPORATION NOT TO BE LOST BY CONSOLIDATION.

m. If a railroad corporation which has complied with all the requirements of subdivision *e* preceding paragraph 5, except that the period of compliance is less than ten, but not less than five successive years, shall be, or shall have been, thereupon consolidated or merged with, or its railroad purchased and all of the debts of such corporation assumed by, another railroad corporation incorporated under the laws of any of the United States, such corporation so succeeding shall be considered as having complied with all the provisions of subdivision *e* preceding paragraph 5 during those successive years next preceding the date of such consolidation, merger or purchase in which all said consolidated, merged or purchased corporations, if considered as one continuous corporation in ownership and possession, would have so complied: *provided*, that said succeeding corporation shall continue so to comply for a further period which shall make such compliance equivalent to at least ten successive years, but which shall be in no case less than the two fiscal years next following said consolidation, merger or purchase.

Credit of corporation not to be lost by consolidation.

STREET RAILWAY CORPORATIONS ARE NOT RAILROAD CORPORATIONS.

n. In this act, unless the context otherwise requires, "railroad corporation" means a corporation which owns or is in possession of and operating a railroad or railway of the class usually operated by steam power. Street railway corporations are not railroad corporations within the meaning of this act.

Term "railroad corporation" defined.

PRESENT INVESTMENTS NOT TO BECOME ILLEGAL.

Fourth. The provisions of this act shall not render illegal the investment in any mortgages of real estate held by such corporation at the time of its passage, nor the in-

1883, 134.
1885, 348.
1887, 113.
1888, 53; 250,
§ 2; 301, § 6.

1890, 298, 394.
1894, 317, § 21,
cl. 4.
1896, 178; 516,
§ 4.
1897, 262.
1899, 215, 269.
R. L. 113, § 26,
cl. 3, d, e, f, g,
h, i, j, cl. 4, a,
b, c, d, f.

1902, 483.
1906, 463,
Part III.,
§§ 147-149.

vestment at such time or thereafter in any issue of bonds or notes dated prior to its passage, in which such corporation was then authorized to invest, so long as such bonds or notes continue to comply with the requirements of law then in force.

STREET RAILWAY BONDS.

Fifth. In the bonds of any street railway company incorporated in this commonwealth, the railway of which is located wholly or in part therein, and which has earned and paid in dividends in cash an amount equal to at least five per cent upon all its outstanding capital stock in each of the five years last preceding the certification by the board of railroad commissioners hereinafter provided for. No such investment shall be made unless said company appears from returns made by it to the board of railroad commissioners to have properly paid said dividends without impairment of assets or capital stock, and said board shall on or before the fifteenth day of January in each year certify and transmit to the bank commissioner a list of such street railway companies.

When dividends shall be deemed to have been earned.

Dividends paid by way of rental to stockholders of a leased street railway company shall be deemed to have been earned and paid by said company within the meaning of this clause, provided that said company shall have annually earned, and properly paid in dividends in cash, without impairment of assets or capital stock, an amount equal to at least five per cent upon all its outstanding capital stock in each of the five fiscal years next preceding the date of the lease thereof.

Consolidation of two or more street railway companies.

If two or more street railway companies have been consolidated by purchase or otherwise during the five years prior to said certification, the payment severally from the earnings of each year of dividends equivalent in the aggregate to a dividend of five per cent on the aggregate capital stocks of the several companies during the years preceding such consolidation shall be sufficient for the purpose of this act.

TELEPHONE COMPANY BONDS.

Telephone company bonds.

Sixth. In the bonds of any telephone company subject to the provisions of section thirty-seven of chapter fourteen of the Revised Laws, and of which a majority of the directors are residents of the commonwealth: —

Provided, that during each of the five fiscal years of such telephone company next preceding the date of such investment —

(1) The gross income of such telephone company shall have been not less than ten million dollars per annum.

(2) Such telephone company shall have paid the matured principal and interest of all its indebtedness.

(3) Such telephone company shall have paid in dividends in cash an amount equal to not less than six per cent per annum on all its outstanding issues of capital stock.

(4) The dividends paid on the capital stock of such telephone company shall not have been less than the total amount necessary to pay the interest upon its entire outstanding indebtedness.

And further *provided*, that such bonds shall be secured either (a) by a first mortgage upon at least seventy-five per cent of the property of such telephone company, or (b) by the deposit with a trust company incorporated under the laws of this commonwealth of bonds and shares of stock of other telephone corporations, under an indenture of trust which limits the amount of bonds so secured to seventy-five per cent of the value of the securities deposited as stated and determined in said indenture, and provided that during each of the five years next preceding such investment the annual interest and dividends paid in cash on the securities deposited have amounted to not less than fifty per cent in excess of the annual interest on the bonds outstanding and secured by said deposit. Not more than two per cent of the deposits of any savings bank shall be invested in the bonds of telephone companies.

BANK STOCKS AND DEPOSITS IN BANKS.

Seventh. In the stock of a banking association located in the New England states and incorporated under the authority of the United States, or in the stock of a trust company incorporated under the laws of and doing business within this commonwealth, but such corporation shall not hold, both by way of investment and as security for loans, more than twenty per cent of its deposits in the stock of such associations or companies, nor in any one such association or company more than three per cent of its deposits in, nor more than one hundred thousand dol-

1834, 190, § 7.
R. S. 36, § 78.
1855, 294.
G. S. 57, §§ 142-
144.
1863, 175, §§ 2,
3; 234.
1864, 2.
1868, 227.
1876, 203, § 9.
cl. 4.
1881, 214, § 3.
P. S. 116, § 20.
cl. 4.
1882, 224.
1883, 202.
1886, 95.
1890, 168.

1894, 317, § 21, lars nor more than one quarter of the capital stock of, such
 cl. 5. association or company.
 R. L. 113, § 26,
 cl. 5.

141 Mass. 522
 151 Mass. 107.

Such corporation may deposit not more than two and one half per cent of its deposits in any banking association incorporated under the authority of the United States and located in this commonwealth, and in any trust company incorporated in this commonwealth; but such deposit shall not in any case exceed five hundred thousand dollars nor twenty-five per cent of the capital stock and surplus fund of such depository.

LOANS ON PERSONAL SECURITY.

1834, 190, § 8.
 R. S. 36, § 79.
 G. S. 57, § 145.
 1876, 203, § 9,
 cl. 5.
 1879, 57, § 1.
 P. S. 116, § 20,
 cl. 5, 6.
 1884, 56, 168.
 1886, 69.
 1894, 317, § 21,
 cl. 6, 7.
 1904, 210, § 1.
 184 Mass. 177.

1909, 491.

Eighth. In loans of the classes hereafter described, payable and to be paid or renewed at a time not exceeding one year from the date thereof; but not more than one third of the deposits and income shall so be invested, nor shall the total liabilities to such corporation of a person, partnership, association or corporation for money borrowed upon personal security, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, exceed five per cent of such deposits and income; *but said limitations, except as to time in which said loans shall be paid or renewed, shall not apply to loans made under the provisions of paragraph (2) of subdivision e of this clause.*

a. A note which is the joint and several obligation of three or more responsible citizens of this commonwealth: *provided*, that the total liabilities to such corporation of a person, partnership or association, for money borrowed under this subdivision, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, shall not exceed one per cent of the deposits of such corporation.

b. A note, with one or more substantial sureties or endorsers: (1) Of a corporation incorporated in this commonwealth; or (2) Of a manufacturing corporation with a commission house as surety or endorser, provided that such commission house is incorporated in this commonwealth, or has an established place of business and a partner resident therein; or (3) Of an association or corporation at least one half of the real and personal property of which is located within the New England states, provided

that at least one such surety or endorser shall be a citizen of or corporation incorporated in this commonwealth: *provided*, that no such loan shall be made or renewed unless within eighteen months next preceding the making or renewing of such loan an examination of the affairs, assets and liabilities of the borrowing corporation or association has been made, at the expense of such borrowing corporation or association, by an accountant approved by the commissioner. The report of such examination shall be made in such form as the commissioner may prescribe. A copy of the report certified to by the accountant shall be delivered *by the borrowing corporation or association* to the savings bank before such loan or a renewal thereof is made, and a copy so certified shall be delivered *by the accountant* to the commissioner within thirty days after the completion of said examination. 1909, 491.

c. A bond or note of a gas, electric light, telephone or street railway corporation incorporated or doing business in this commonwealth and subject to the control and supervision thereof: *provided*, that the net earnings of said corporation, after payment of all operating expenses, taxes and interest, as reported to, and according to the requirements of, the proper authorities of the commonwealth, have been in each of the three fiscal years next preceding the making or renewing of such loan equal to not less than four per cent on all its capital stock outstanding in each of said years; *and provided*, that the gross earnings of said corporation in the fiscal year next preceding the making or renewing of such loan have been not less than one hundred thousand dollars. 1909, 491.

d. A bond or note issued, assumed or guaranteed by endorsement as to both principal and interest, by a railroad corporation which complies with all the requirements of subdivision b, or of subdivision e preceding paragraph 5, of clause *Third*: *provided*, that the principal of such bond or note described in either this or the preceding subdivision is payable at a time not exceeding one year after the date of investment therein. 1909, 491.

e. A note of a responsible borrower in such form as the commissioner may approve, with a pledge as collateral of: — 1887, 196.
1888, 213.
1896, 178.
1899, 269.
R. L. 113, § 26,
cl. 2, e, cl. 3, k.
l, m, cl. 4, e.
1905, 250.
1909, 491.

(1) *One or more first mortgages of real estate situated in this commonwealth: provided, that the amount of such*

note is not in excess of sixty per cent, or in the case of unimproved or unproductive real estate in excess of forty per cent, of the value of the property or properties mortgaged; that the value of each of said properties has been certified in accordance with the provisions of clause First; and that the assignment of each of said mortgages has been recorded in the proper registry of deeds.

(2) Bonds or notes authorized for investment by clauses *Second, Third, Fourth, Fifth or Sixth* at no more than ninety per cent of the market value thereof, at any time while such note is held by such corporation; or

(3) Deposit books of depositors in savings banks at no more than ninety per cent of the amount of deposits shown therein; or

(4) Shares of railroad corporations described in subdivisions *a, b or c* of clause *Third* at no more than eighty per cent of the market value thereof, at any time while such note is held by such corporation; or

(5) Such other bonds, notes or shares of corporations or associations and at such percentages of their market values as the board of investment shall approve: *provided*, that, if the commissioner shall disapprove any such bonds, notes or shares, he shall make such recommendations in writing to the board of investment of such corporation as the case may require, and shall include in his annual report a statement of the facts in each case in which such board of investment has not complied with his recommendations in a manner satisfactory to him.

f. Whenever used in this clause, the word "association" means an association the business of which is conducted or transacted by trustees under a written instrument or declaration of trust.

Chapter 358, Acts of 1910.

In addition to the loans authorized by the eighth clause of section sixty-eight of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, savings banks may loan on notes of responsible borrowers in such form as the bank commissioner may approve, with a pledge as collateral of policies issued by life insurance companies approved by the bank commissioner and properly assigned to the bank, but not exceeding ninety per cent of the cash surrender value of the policies assigned as security for the

payment of any such loan; but the aggregate of such loans made by any savings bank shall not exceed one per cent of its deposits.

BANK BUILDING.

Ninth. A sum not exceeding the guaranty fund and undivided earnings of such corporation, nor in any case exceeding five per cent of its deposits or two hundred thousand dollars, may, subject to the approval of the commissioner, be invested in the purchase of a suitable site and the erection or preparation of a suitable building for the convenient transaction of its business.

1870, 226.
1876, 203, § 9,
cl. 6.
P. S. 116, § 20,
cl. 7.
1893, 174.
1894, 317, § 21,
cl. 8.
R. L. 113, § 26,
cl. 8.
149 Mass. 1.
151 Mass. 107.
[1 Op. A. G.
420.]

Chapter 281, Acts of 1910.

Extraordinary alterations in, or additions to, a bank building owned by a savings bank, which involves an expense exceeding ten thousand dollars, shall not be made without the approval of the bank commissioner, and the cost of such alterations or additions shall not exceed the sum specified in the ninth clause of section sixty-eight of chapter five hundred and ninety of the acts of the year nineteen hundred and eight.

REAL ESTATE ACQUIRED BY FORECLOSURE.

Tenth. Such corporation may hold real estate acquired by the foreclosure of a mortgage owned by it, or by purchase at sales made under the provisions of such mortgages or upon judgments for debts due to it, or in settlements effected to secure such debts. Such corporation shall sell all such real estate within five years after the title thereof is vested in it, and notwithstanding the provisions of clause *First* may take a mortgage thereon from a bona fide purchaser to secure the whole or a part of the purchase price; but the commissioner may, upon the petition of the board of investment of such corporation, and for cause, grant an additional time for the sale of the same or of the securities mentioned in the following clause.

1870, 226.
1876, 203, § 26.
P. S. 116, § 20,
cl. 8.
1882, 200.
1883, 52, 248.
1886, 77.
1894, 317, § 21,
cl. 9.
1898, 148.
R. L. 113, § 26,
cl. 9.
149 Mass. 4.

SECURITIES ACQUIRED IN SETTLEMENT OF INDEBTEDNESS.

Eleventh. Such corporation may hold stocks, bonds, notes or other securities acquired in settlements effected to secure loans of indebtedness; but unless the time during

1898, 148.
R. L. 113, § 26,
cl. 10.

which such securities may be held is extended as provided in the preceding clause, they shall be sold within five years after being acquired.

PLEDGES OF SECURITIES AS COLLATERAL TO REMAIN VALID.

1876, 203, § 30.
1878, 94, § 1.
P. S. 116, § 20,
cl. 9.
1894, 317, § 21,
cl. 10.
R. L. 113, § 28,
cl. 11.

Twelfth. The provisions of this act shall not invalidate or impair the title of a corporation to securities which have been or may be held by it in pledge or as security for a loan or indebtedness; and the same shall be held for the purposes for which they were pledged.

LIST OF BONDS TO BE PREPARED.

List of bonds
to be prepared.

Thirteenth. Not later than the first day of February in each year the commissioner shall prepare a list of all the bonds and notes which are then legal investments under the provisions of clauses *Third, Fourth, Fifth* and *Sixth*. Said list shall at all times be open to public inspection and a copy thereof shall be sent to every savings bank.

REPEAL.

Repeal.

SECTION 69. Chapter one hundred and thirteen of the Revised Laws and amendments thereof; sections three and four of chapter one hundred and sixty-nine of the acts of the year nineteen hundred and two; chapters two hundred and four, three hundred and seventy-seven and sections one hundred and forty-seven to one hundred and fifty, inclusive, of Part III of chapter four hundred and sixty-three of the acts of the year nineteen hundred and six; and chapter three hundred and forty of the acts of the year nineteen hundred and seven, are hereby repealed: *provided*, that the repeal of sections fourteen and thirty-one of chapter one hundred and thirteen of the Revised Laws shall not take effect until the first day of January in the year nineteen hundred and ten, and that the repeal of clause *Seventh* of section twenty-six of said chapter shall not take effect until the first day of November in the year nineteen hundred and eight.

PROVISIONS OF ACT CONSTRUED.

Provisions of
act construed.

SECTION 70. The provisions of this act, so far as they are the same as those of existing laws, shall be construed as a continuation of such laws and not as new enactments:

and the repeal by this act of any provision of law shall not revive any law heretofore repealed or superseded; nor shall it affect any act done, liability incurred, or any right accrued and established, or any suit or prosecution, civil or criminal, pending or to be instituted, to enforce any right or penalty or to punish any offence under the authority of the repealed laws; and any person who at the time when said repeal takes effect holds office under any of the laws repealed shall continue to hold such office according to the tenure thereof.

TIME OF TAKING EFFECT.

SECTION 71. The provisions of this act shall take effect on its passage, with the following exceptions: — Time of taking effect.

Sections twenty-eight and sixty shall take effect on January first in the year nineteen hundred and ten.

Clause *Eighth* of section sixty-eight shall take effect on November first in the year nineteen hundred and eight, and no loans on personal security shall be made or renewed thereafter except under the provisions of said clause; but for good cause and to prevent loss or embarrassment to such corporation, or unnecessary loss or injury to a borrower therefrom, the commissioner may grant an additional time within which a loan may be renewed not in accordance with the provisions of said clause.

Approved June 8, 1908.

Extract from Chapter 491, Acts of 1909.

SECTION 9. No bonds or notes which have become legal investments under the provisions of subdivision *d* of clause *Second*, or of paragraph (3) of subdivision *g* of clause *Third* of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto. *Approved June 12, 1909.*

Chapter 347, Acts of 1906.

AN ACT RELATIVE TO FOREIGN BANKING ASSOCIATIONS OR CORPORATIONS.

SECTION 1. No foreign banking association or corporation shall transact business in this commonwealth until such association or corporation has received a certificate from the board of bank incorporation, composed of the bank commissioner, the treasurer and receiver general and

Business by foreign banking associations regulated.
1906, 347, § 1.
1910, 343.

the commissioner of corporations, giving it authority to transact business in this commonwealth, which certificate the said board is hereby authorized to grant, conditioned upon the performance of such requirements as to auditing as said board may prescribe. Any foreign banking association or corporation transacting business in this commonwealth shall become subject to the supervision of the bank commissioner, and shall annually, within thirty days after the last business day of October, and at other times during each year on any past day to be specified by the commissioner, make to him in such form as may be prescribed by him a return, signed and sworn to by the treasurer, or the corresponding officer, of the corporation, showing accurately the condition thereof at the close of business on said day. The president and a majority of the directors shall certify and make oath that the report is correct according to their best knowledge and belief.

Examination
by bank com-
missioner.
1906, 347, § 2.

SECTION 2. The bank commissioner, shall annually at least, and as much oftener as he may deem expedient, examine, either personally or by a competent examiner whom he shall appoint, every such association or corporation and thoroughly inspect and examine its affairs to ascertain its financial condition and whether it has complied with all provisions of law. The proper charges incurred by reason of any such examination shall be paid by the association or corporation examined.

Access to
vaults, etc.,
witnesses, etc.
1906, 347, § 3.

SECTION 3. For the purposes aforesaid, the bank commissioner or the person making the examination shall have free access to the vaults, books and papers of any such association or corporation, and may summon the directors, officers or agents thereof, and such other witnesses as may be deemed necessary, for examination relative to the affairs, transactions and condition of such association or corporation, and for that purpose is hereby empowered to administer oaths.

Jurisdiction to
restrain trans-
action of
business.
Receiver.
1906, 347, § 4.

SECTION 4. If, upon examination, it appears that such association or corporation is insolvent, or that its capital is impaired, or that its condition is such as to render the continuance of its business hazardous to the public or to those having funds in its custody, the bank commissioner shall apply, or, if such association or corporation appears to have exceeded its powers or failed to comply with any provision of law, may apply to the supreme judicial court,

which shall have jurisdiction in equity on such application, to issue an injunction restraining such association or corporation, in whole or in part, from further proceeding with its business, and to make such further order or decree as justice and equity may require. The court may appoint one or more receivers to take possession of its property and effects, subject to such directions as may from time to time be prescribed by the court.

SECTION 5. Chapter four hundred and sixty-three of the acts of the year nineteen hundred and two is hereby repealed. *Approved and in effect May 3, 1906.*

Repeal.
1906, 347, § 5.

Chapter 533, Acts of 1907.

AN ACT RELATIVE TO FOREIGN BANKING CORPORATIONS.

SECTION 1. Every foreign banking association or corporation which was on June tenth, nineteen hundred and six, transacting business in this commonwealth and which receives any deposits or transacts any business in the manner of a savings bank, or in such a manner as might lead the public to believe that its business is that of a savings bank, shall have a savings department in which all business transacted in such manner in this commonwealth shall be done. All money received in said manner shall be a special deposit and shall be placed in said savings department, and all loans or investments thereof shall be made in accordance with the statutes governing the investment of deposits in savings banks.

Foreign bank-
ing corpora-
tions may
establish a
savings de-
partment.

SECTION 2. Such funds and the investments or loans thereof shall be appropriated solely to the security and payment of such deposits, and shall not be mingled with the investments of the capital stock or other money or property belonging to such association or corporation or be liable for the debts or obligations thereof. The accounts and transactions of said savings department shall be kept separate and distinct from the general business of the association or corporation.

Funds, etc.,
to be kept
separate.

SECTION 3. All income received from the investment of funds in said savings department, over and above such sums as may be paid to depositors in that department as interest or dividends, shall accrue as profits to the association or corporation and may be transferred to its general funds.

Income.

Certain provisions of act construed.

SECTION 4. Nothing in this act shall be construed to apply to any deposit received by any such association or corporation in exchange for which deposit, or in exchange for the obligation of a depositor secured by such deposit, there shall be issued, either at the time of receiving the deposit, or thereafter, orders for merchandise for the full amount or any part thereof.

Not to have more than two offices, etc.

SECTION 5. No such association or corporation shall have more than two offices or places of business in the commonwealth.

When to take effect.

SECTION 6. This act shall take effect on the first day of January, nineteen hundred and eight, but nothing herein contained shall be construed as applying to national banks incorporated under the laws of the United States.

Approved June 19, 1907.

Chapter 399, Acts of 1910.

AN ACT RELATIVE TO PROCEEDINGS AGAINST AND THE LIQUIDATION OF DELINQUENT CORPORATIONS AND INDIVIDUAL BANKERS SUBJECT TO THE SUPERVISION OF THE BANK COMMISSIONER.

Be it enacted, etc., as follows:

SECTION 1. In this act, unless the context otherwise requires, the word "bank" means a savings bank, cooperative bank, trust company or any person, partnership, association or corporation incorporated or doing a banking business in this commonwealth which is subject to the supervision of the bank commissioner.

SECTION 2. Whenever it shall appear to the bank commissioner that any bank under his supervision has violated its charter or any law of the commonwealth, or is conducting its business in an unsafe or unauthorized manner, or that its capital is impaired, or if it shall refuse to submit its books, papers and concerns to the inspection of said commissioner or of his duly authorized agents, or if any officer of such bank shall refuse to be examined upon oath by the commissioner or his deputies touching its concerns, or if it shall suspend payment of its obligations, or if from an examination or from a report provided for by law the bank commissioner shall have reason to conclude that such bank is in an unsound or unsafe condition to transact the business for which it is organized, or that it is unsafe

and inexpedient for it to continue business, the bank commissioner may take possession forthwith of the property and business of such bank and may retain possession thereof until the bank shall resume business or until its affairs shall finally be liquidated as herein provided.

SECTION 3. Upon taking possession of the property and business of any bank, the bank commissioner shall forthwith give notice of that fact to any and all banks, trust companies, associations and individuals holding or having possession of any assets of such bank. No bank, trust company, association or individual knowing that the bank commissioner has taken such possession, or having been notified thereof as aforesaid, shall have a lien or charge for any payment, advance or clearance thereafter made, or liability thereafter incurred, against any of the assets of the bank of whose property and business the bank commissioner shall have taken possession as aforesaid. Such bank may, with the consent of the bank commissioner, resume business upon such conditions as he may approve.

SECTION 4. Upon taking possession of the property and business of such bank, the bank commissioner shall have authority to collect moneys due to the bank, and to do such other acts as are necessary to conserve its assets and business, and shall proceed to liquidate its affairs as hereinafter provided. He shall collect all debts due and claims belonging to it, and upon the order or decree of the supreme judicial court, or any justice thereof, may sell or compound all bad or doubtful debts, and on like order or decree may sell all, or any part of, the real and personal property of the bank on such terms as the court shall direct; and he may, if necessary to pay the debts of any such trust company, enforce the individual liability of the stockholders.

SECTION 5. For the purpose of executing and performing the powers and duties hereby conferred upon him, the bank commissioner may, in the name of any such delinquent corporation or individual banker, prosecute and defend any and all suits and other legal proceedings and may, in the name of the delinquent corporation or individual banker, execute, acknowledge and deliver any and all deeds, assignment, releases and other instruments necessary and proper to effectuate any sale of real or per-

sonal property or any compromise authorized by the court as herein provided; and any deed or other instrument, executed pursuant to the authority hereby given, shall be valid and effectual for all purposes to the same extent as though the same had been executed by the officers of the delinquent corporation by authority of its board of directors or of its stockholders, or by the individual banker personally. In case any of the real property so sold is located in a county other than that in which the application to the court for leave to sell the same is made, the bank commissioner shall cause a certified copy of the order or decree of the court authorizing or ratifying such sale to be filed in the registry of deeds for the district in which the said real property is located.

SECTION 6. The bank commissioner may, under his hand and official seal, appoint an agent or agents to assist him in the duty of liquidation and distribution. The certificate of the appointment of such agent or agents shall be filed in the office of the bank commissioner, and a certified copy thereof shall be filed in the office of the clerk of the supreme judicial court for the county in which the principal office of such bank is located. The bank commissioner may from time to time authorize such agent or agents to perform such duties connected with said liquidation and distribution as he may deem proper. The bank commissioner may procure such expert assistance and advice as he may consider necessary in the liquidation and distribution of the assets of such bank, and he may retain such of the officers or employees of the bank as he may deem necessary. The bank commissioner shall require from a special agent and from such assistants such security for the faithful discharge of their duty as he may deem proper.

SECTION 7. Upon taking possession of the property and assets of such bank, the bank commissioner shall make an inventory of the assets of the bank in duplicate, one to be filed in the office of the bank commissioner and one in the office of the clerk of the supreme judicial court for the county in which the principal office of the bank is located.

SECTION 8. The bank commissioner shall cause to be published weekly for three consecutive months, in such newspapers as he may direct, a notice calling on all persons who may have claims against such bank to present the same to the bank commissioner and to make legal proof thereof

at a place and in a time, not earlier than the last day of publication, to be therein specified. The bank commissioner shall mail a similar notice to all persons whose names appear as creditors upon the books of the bank, so far as their addresses are known. If the bank commissioner doubts the justice and validity of any claim, he may reject the same and serve notice of such objection upon the claimant either by mail or person. An affidavit of service of such notice, which shall be prima facie evidence thereof, shall be filed with the bank commissioner. An action upon the claim so rejected shall not be entertained unless brought within six months after such service. Claims presented after the expiration of the time specified in the notice to creditors shall be entitled to share in the distribution only to the extent of the assets in the hands of the bank commissioner equitably applicable thereto.

SECTION 9. Upon the expiration of the time fixed for the presentation of claims, the bank commissioner shall make in duplicate a full and complete list of the claims presented, including and specifying such claims as have been rejected by him. One of said lists shall be filed in the office of the bank commissioner and the other in the office of the clerk of the supreme judicial court for the county in which the principal office of the bank is located. Thereafter the bank commissioner shall make and file in said offices, at least fifteen days before every application to the court for leave to declare a dividend, a supplementary list of the claims presented since the last preceding list was filed, including and specifying such claims as have been rejected by him, and, in any event, he shall make and file the said list at least once in every six months after the filing of the original list, so long as he shall remain in possession of the property and business of the bank. Said inventory and said list shall be open to inspection at all reasonable times.

SECTION 10. The compensation of the special agents, counsel, employees and assistants, and all expenses of supervision and liquidation shall be fixed by the bank commissioner, subject to the approval of the supreme judicial court for the county in which the principal office of such bank is located, on notice to such bank and, upon the certificate of the bank commissioner, shall be paid out of the funds of the bank in his hands.

SECTION 11. At any time after the expiration of the

date fixed for the presentation of claims the supreme judicial court, upon the application of the bank commissioner, may authorize him to declare out of the funds remaining in his hands, after the payment of expenses, one or more dividends, and, after the expiration of one year from the first publication of notice to creditors, the bank commissioner may declare a final dividend, such dividends to be paid to such persons, in such amounts, and upon such notice as may be directed by the supreme judicial court for the county in which the principal office of such bank was located, or as may be directed by a justice of said court. Objections to any claim not rejected by the bank commissioner may be made by any person interested by filing a copy of such objections with the bank commissioner, who shall present the same to the supreme judicial court at the time of the next application for leave to declare a dividend. The court to which such application is made shall thereupon dispose of said objections, or may refer them to a master for that purpose, and should the objections to any claim be sustained by the court or by the master no dividend thereon shall be paid by the bank commissioner until the claimant shall have established his claim by the judgment of a court of competent jurisdiction. The court may make proper provision for unproved or unclaimed deposits.

SECTION 12. Should any corporation or individual banker, at the time when the bank commissioner takes possession of the property and business of such corporation or banker, have in its or his possession for safe keeping and storage, any jewelry, plate, money, securities, valuable papers or other valuable personal property, or should it or he have rented any box, safes, or safe deposit boxes, or any part thereof, for the storage of property of any kind, the bank commissioner may at any time after taking possession as aforesaid cause to be mailed to the person claiming to be, or appearing upon the books of the corporation or banker to be, the owner of such property, or to the person in whose name the safe, vault, or box stands, a notice in writing in a securely closed postpaid, registered letter, directed to such person at his postoffice address as recorded upon the books of the corporation or banker, notifying such person to remove, within a period fixed by said notice and not less than sixty days from the date thereof, all such

personal property; and upon the date fixed by said notice, the contract, if any, between such persons and the corporation or banker for the storage of said property, or for the use of said safe, vault or box, shall cease and determine, and the amount of the unearned rent or charges, if any, paid by such person shall become a debt of the corporation or banker to such person. If the property be not removed within the time fixed by the notice, the bank commissioner may make such disposition of said property as the supreme judicial court, upon application thereto, may direct; and thereupon the bank commissioner may cause any safe, vault or box to be opened in his presence, or in the presence of one of his special agents and of a notary public not an officer or in the employ of the corporation or banker, or of the bank commissioner, and the contents thereof, if any, to be sealed up by such notary public in a package upon which the notary public shall distinctly mark the name and address of the person in whose name such safe, vault or box stands upon the books of the corporation or banker, and shall attach thereto a list and description of the property therein. The package so sealed and addressed, together with the list and description may be kept by the bank commissioner in one of the general safes for boxes of the corporation or banker until delivered to the person whose name it bears, or may otherwise be disposed of as directed by the court.

SECTION 13. Whenever any corporation or banker of whose property and business the bank commissioner has taken possession as aforesaid deems itself or himself aggrieved thereby, it or he may, at any time within ten days after such taking possession, apply to the supreme judicial court for the county in which the principal office of the corporation or banker is located to enjoin further proceedings; and said court, after citing the bank commissioner to show cause why further proceedings should not be enjoined, and after hearing the allegations and proofs of the parties and determining the facts, may, upon the merits, dismiss such application or may enjoin the bank commissioner from further proceedings and direct him to surrender the said business and property to the corporation or banker.

SECTION 14. Whenever the bank commissioner shall have paid to each and every depositor and creditor of such

corporation, not including stockholders, whose claim or claims as such creditor or depositor shall have been duly proved and allowed, the full amount of such claim, and shall have made proper provision for unclaimed and unpaid deposits or dividends, and shall have paid all the expenses of the liquidation, he shall call a meeting of the stockholders of the corporation by mailing notice thereof, not less than thirty days prior to the date of the meeting, to each stockholder of record whose address is known, and also by publishing notice of the meeting once a week for four successive weeks in some newspaper of general circulation published in the county where the principal office of the corporation is located, the first publication to be not less than thirty days before the date appointed for the meeting. At such meeting the stockholders shall determine whether the bank commissioner shall be continued as liquidator and shall wind up the affairs of the corporation, or whether an agent or agents shall be elected for that purpose, and in so determining the stockholders shall vote by ballot, in person or by proxy, each share of stock entitling the holder to one vote; and a majority of the stock shall be necessary for the determination. In case it is determined to continue the liquidation under the bank commissioner, he shall complete the liquidation and, after paying the expenses thereof, he shall distribute the proceeds remaining among the stockholders in proportion to their several holdings of stock, in such manner and upon such notice as may be directed by the supreme judicial court. In case it is determined to appoint an agent or agents to liquidate, the stockholders shall thereupon select such agent or agents by ballot, a majority of the stock present and voting, in person or by proxy, being necessary to a choice. Such agent or agents shall execute and file with the bank commissioner a bond to the treasurer and receiver general of the commonwealth in such amount, with such sureties and in such form as shall be approved by the bank commissioner, conditioned for the faithful performance of all the duties of his or their trust, and thereupon the bank commissioner shall transfer and deliver to such agent or agents all undivided, uncollected or other assets of the corporation then remaining in his hands. Upon such transfer and delivery, the bank commissioner shall be discharged from any and all further liability to

such corporation. Said agent or agents shall convert into cash the assets coming into his or their possession and shall account for and make distribution of the property of the corporation as provided in the case of distribution by the bank commissioner, except that the expenses thereof shall be subject to the direction and control of the supreme judicial court. In case of the death, removal or refusal to act of any such agent or agents the stockholders, on the like notice, to be given by the bank commissioner upon proof of such death, removal or refusal to act being filed with him, and by the like vote hereinbefore provided, may elect a successor, who shall have the same powers and be subject to the same liabilities and duties as the agent originally elected.

SECTION 15. Dividends and unclaimed deposits remaining unpaid in the possession of the bank commissioner for six months after the order for final distribution shall be deposited by him in one or more national banks, savings banks or trust companies to the credit of the bank commissioner in his official capacity, in trust for the several depositors with, and creditors of, the liquidated corporation from which they were received, according to the several interests of the persons entitled thereto. The bank commissioner shall state annually in his report to the general court the names of corporations, including individual bankers, so taken possession of and liquidated and the amounts of unclaimed and unpaid deposits or dividends with respect to every such corporation and banker. The bank commissioner may pay over the money so held by him to the persons respectively entitled thereto upon being furnished satisfactory evidence of their right to the same. In cases of doubt or of conflicting claims he may require an order of the supreme judicial court authorizing and directing the payment thereof. He may apply the interest earned by the moneys so held or deposited by him toward defraying the expenses incurred in the payment and distribution of such unclaimed deposits or dividends to the depositors and creditors entitled to receive the same, and he shall include in his annual report to the general court a statement of the interest earned by such unclaimed dividends and deposits.

SECTION 16. The supreme judicial court, or any justice thereof, shall have jurisdiction in equity to enforce

the provisions of this act and to act upon all applications and in all proceedings thereunder.

SECTION 17. Sections nine, ten and eleven of chapter five hundred and ninety of the acts of the year nineteen hundred and eight are hereby repealed.

SECTION 18. This act shall take effect upon its passage.

Approved April 14, 1910.

Section 11, Chapter 622, Acts of 1910.

The supreme judicial court or any justice thereof sitting in equity may, upon petition of a savings bank or the trustees of a savings bank approved by the bank commissioner, approve or order a reduction of the deposit account of each depositor therein, whenever the value of its assets is less than the total amount of its deposits so as to divide the loss equitably among said depositors. If thereafter the bank shall realize from said assets a greater sum than was fixed by said order of reduction, such excess shall be divided among the depositors whose accounts have been reduced, but to the extent of such reduction only.

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RELATING TO

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Corporations
subject to this
chapter.
1888, 413, § 1.
1890, 315, § 2.
1899, 348, § 1.
165 Mass. 384.

SECTION 1. Domestic trust companies incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight shall be subject to the provisions of this chapter, and any such corporation chartered prior to said date which has adopted or which shall adopt according to law the provisions of this chapter or of any section thereof, or the corresponding provisions of earlier laws, shall be subject to the provisions so adopted; and all such corporations, whenever incorporated, shall be subject to the provisions of sections fourteen, fifteen and eighteen to twenty-two, inclusive, section twenty-four, so much of section thirty-seven as applies to corporations exercising the powers conferred by the provisions of section eighteen, and section thirty-eight; but the provisions of section twenty-four so far as they are inconsistent with the provisions of the charter of a trust company incorporated prior to the twenty-eighth day of May in the year eighteen hundred and eighty-eight shall not apply to such corporation in the performance of its duties as trustee.

Charter, how
adopted.
1890, 315, § 2.

SECTION 2. A domestic trust company transacting business in this commonwealth may adopt as a part of its charter the provisions of this chapter or of any section thereof by a majority vote of the stock represented at a special meeting called for the purpose and by filing, within ten days from the date of such meeting, with the secretary of the commonwealth and with the board of commissioners of savings banks a certificate sworn to by the clerk of such corporation and stating such adoption.

Who may do
business.
1899, 467.
1909, 491.

SECTION 3. No person or association and no bank or corporation, except trust companies incorporated as such in this commonwealth, shall *use in the name or title under which his or its business is transacted the words "Trust Company" even though said words may be separated in such name or title by one or more other words, or advertise or put forth a sign as a trust company or in any way solicit or receive deposits as such.* Whoever violates any provision of this section shall forfeit for each offence one hundred dollars for each day during which such offence continues. But the provisions of this section shall not prohibit an insurance company authorized prior to the first day of October in the year eighteen hundred and ninety-nine to do business in this commonwealth nor a

company authorized prior to said date to transact a foreign mortgage business in this commonwealth from using the words "Trust Company" as a part of its corporate name.

SECTION 4. A domestic trust company shall organize and commence business within two years from the date of its incorporation, otherwise its charter shall become void.

Limit of time
for organiza-
tion.
1893, 114, § 1.

SECTION 5. The capital stock of such corporation shall be not less than two hundred thousand nor more than one million dollars, except that in a city or town whose population is not more than one hundred thousand the capital stock may be not less than one hundred thousand dollars, divided into shares of the par value of one hundred dollars each; and no business shall be transacted by the corporation until the whole amount of its capital stock is subscribed for and actually paid in, and no shares shall be issued until the par value of such shares shall have actually been paid in in cash.

Capital stock
and shares.
1888, 413, § 2.
1897, 304, § 1.
1907, 487, § 1.

SECTION 6. [*This section is superseded by section 6 of chapter 374, Acts of 1904, printed on page xc.*]

List of stock-
holders.
1897, 304, § 1.

SECTION 7. The officers of such corporation shall be sworn to the faithful performance of their duties and shall be a president, clerk or secretary, a board of not less than seven directors, a treasurer or actuary or both, and such other officers as may be prescribed by its by-laws.

Officers.
1888, 413, § 3.
1897, 304, § 2.

SECTION 8. The officers of such corporation, except the treasurer and actuary, shall be chosen at its annual meeting. The treasurer and actuary shall be appointed by the directors, shall hold their respective offices during the pleasure of the board of directors and shall give bond to the satisfaction of said board for the faithful performance of their duties.

Officers, how
chosen.
1888, 413, § 4.

SECTION 9. No person shall be a director in any such corporation unless he is a stockholder holding not less than ten shares of unpledged stock therein. A majority of the directors shall be citizens of and resident in this commonwealth and not more than one-third of the directors shall be directors in any other such corporation.

Directors.
1888, 413, § 19.

SECTION 10. The corporation may adopt by-laws for the proper management of its affairs, may establish regulations controlling the assignment and transfer of its shares and may determine what number of shares shall be represented at any meeting to constitute a quorum. If the

By-laws.
Quorum.
1888, 413, § 5.

quorum is not so determined, a majority in interest of the stockholders shall be a quorum.

Books open
for inspection.
1888, 413, § 25.

SECTION 11. The books of such corporation shall at all reasonable times be open for inspection to the stockholders and to beneficiaries under any trust held by such corporation as hereinafter provided.

Deposits.
1888, 413, § 6.
1896, 423, § 1.

SECTION 12. Such corporation may receive on deposit, storage or otherwise, money, government securities, stocks, bonds, coin, jewelry, plate, valuable papers and documents, evidences of debt, and other property of any kind, upon such terms or conditions as may be agreed upon, and at the request of the depositor may collect and disburse the interest or income, if any, upon said property received on deposit and collect and disburse the principal of such of said property as produces interest or income when it becomes due, upon terms to be prescribed by the corporation. Such deposits shall be general deposits, and may be made by corporations and persons acting individually or in any fiduciary capacity. Such corporation shall not give collateral or other security for a deposit of money received under the provisions of this section.

Investment
of funds.
1888, 413, § 6.
1890, 315, § 1.

SECTION 13. Such corporations may, subject to the limitations of the following section, advance money or credits, whether capital or general deposits, on real property situated within this commonwealth and on personal security, on terms that may be agreed upon, and also invest its money or credits, whether capital or general deposits, in the stocks, bonds or other evidences of indebtedness of corporations.

Loans on farm
property.
1888, 413, § 1.
1889, 342.

SECTION 14. No trust company shall advance money or credits upon notes secured by deed of trust or by mortgage upon farms or agricultural or unimproved land outside of this commonwealth, except upon land situated in the New England states or the state of New York, nor invest in nor make loans upon the bonds or other securities of a company negotiating or dealing in such notes so secured or in such mortgages.

Agent to buy,
etc.
1890, 315, § 1.

SECTION 15. No trust company shall as agent, buy, sell or negotiate securities or evidences of debt on which said company may not lawfully advance money or credits, nor as such agent buy, sell or negotiate evidences of debts secured exclusively by real estate under mortgage or deed of trust.

SECTION 16. A court of law or equity, or a court of probate and insolvency of this commonwealth, may direct that money or property under its control, or which may be paid into court by parties to any legal proceedings, or which may be brought into court by reason of an order or judgment, be deposited with such corporation, upon such terms and subject to such instructions as the court may prescribe. When money so deposited has remained unclaimed for more than ten years, the court may upon motion of the attorney-general order and decree that it shall be paid over to the treasurer and receiver general to be held by him in accordance with the terms of said order or decree, and upon the entry of such order or decree the corporation shall pay over money so deposited and specified in the order to the treasurer and receiver general, to be held by him as aforesaid; and in case any person shall establish a lawful right thereto the said treasurer shall repay the same to such person, with interest at the rate of three per cent per annum from the time when it was paid to the treasurer and receiver general to the time when it is paid over by him to such person. Such corporation may also hold money or property in trust, or on deposit from executors, administrators, assignees, guardians and trustees, upon such terms and conditions as may be agreed upon.

Deposit by
authority of
court, etc.
1888, 413, § 7.

See § 18.

1907, 417, § 1.

SECTION 17. Money or property received under the provisions of the preceding section shall be loaned on or invested only in the authorized loans of the United States, or any of the New England states, the counties, cities or towns thereof, or of the states of Illinois, Iowa, Michigan, Minnesota, Wisconsin, or the counties or cities thereof, or stocks of state or national banks organized within this commonwealth, or in the first mortgage bonds of a railroad corporation incorporated in any of the New England states and whose road is located wholly or in part in the same and which has earned and paid regular dividends on all its issues of capital stock for two years last preceding such loan or investment, or in the bonds of any such railroad company unencumbered by mortgage, or in first mortgages on real estate in this commonwealth, or in any securities in which savings banks may invest, or upon notes with two sureties of domestic manufacturing corporations or of individuals with a sufficient pledge as collateral of

Deposit by
authority of
court, invest-
ment of.
1888, 413, § 7.

any of the aforesaid securities; but all real estate acquired by foreclosure of mortgage or by levy of execution shall be sold at public auction within two years after such foreclosure or levy.

Appointment
as trustee, ex-
ecutor, etc.
1888, 413,
§§ 7, 8.
1899, 348,
§§ 1, 2.
1908, 116.

SECTION 18. Such corporation may be appointed executor of a will, codicil or writing testamentary, administrator with the will annexed, administrator of the estate of any person, receiver, assignee, guardian, or trustee under a will or instrument creating a trust for the care and management of property, or conservator of the property of aged persons under the provisions of section forty of chapter one hundred and forty-five of the Revised Laws, as amended, under the same circumstances, in the same manner, and subject to the same control by the court having jurisdiction of the same, as a legally qualified person. Any such appointment as guardian shall apply to the estate and not to the person of the ward. Such corporation shall not be required to receive or hold property or money or assume or execute a trust under the provisions of this or of section sixteen without its assent.

Capital stock
as security.
1888, 413, § 8.
1899, 348, § 2.

SECTION 19. The capital stock of such corporations, with the liabilities of the stockholders thereunder, shall be held as security for the faithful performance of the duties undertaken by virtue of sections sixteen and eighteen or of any similar provision of law, and, except as provided in section twenty-two, no surety shall be required upon the bonds filed by such corporation.

Not to exercise
powers, etc.,
unless author-
ized.
1896, 423, § 3.
1899, 348, § 5.
1906, 204.

SECTION 20. No such corporation shall commence to exercise the powers and duties described in sections sixteen to eighteen, inclusive, until it has received authority in writing therefor from the board of commissioners of savings banks, and said board may grant or refuse such authority after such investigation of the affairs of the corporation as it may consider expedient.

[The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the board of bank incorporation. See section 4 of chapter 590, Acts of 1908, printed on page xcvi.]

Signing of
returns, etc.
Examination
of officers.
1888, 413, § 8.
1899, 348, § 2.

SECTION 21. In all proceedings in the probate court or elsewhere, connected with any authority exercised under the provisions of sections sixteen and eighteen, or under any similar provisions of law, all accounts, returns and

other papers may be signed and sworn to, in behalf of the corporation, by any officer thereof duly authorized by it, and the answers and examinations under oath of said officer shall be received as the answers and examinations of the corporation. The court may order and compel an officer of such corporation to answer and attend said examination in the same manner as if he, instead of the corporation, were a party to the proceeding.

SECTION 22. The court making an appointment under the provisions of section eighteen, except of a trustee, may, upon application by an interested person, require the corporation so appointed to give such security, in addition to that provided by section nineteen, as the court may consider proper, and upon failure of such corporation to give the security required, may revoke such appointment and remove such corporation from the trust.

Additional
security, when.
1899, 348, § 4.

SECTION 23. A person creating a trust may direct whether money or property deposited under it shall be held and invested separately or invested in the general trust fund of the corporation; and such corporation acting as trustee shall be governed by directions contained in a will or instrument under which it may act.

Disposition of
trust funds,
etc.
1888, 413, § 8.

SECTION 24. Money, property or securities received, invested or loaned under the provisions of sections sixteen to eighteen, inclusive, shall be a special deposit in such corporation, and the accounts thereof shall be kept separate. Such funds and the investment or loans thereof shall be specially appropriated to the security and payment of such deposits, shall not be mingled with the investments of the capital stock or other money or property belonging to such corporation, or be liable for the debts or obligations thereof. For the purpose of this section, such corporation shall have a trust department in which all business authorized by said sections sixteen to eighteen, inclusive, shall be kept separate and distinct from its general business.

Trust depart-
ment.
1888, 413,
§§ 7, 9.
1899, 348, § 3.

SECTION 25. The directors may from time to time set apart as a trust guaranty fund such portion of the profits as they may consider expedient. Such fund shall be invested in such securities only as the trust deposits may be invested in. The accounts of its investment and management, and the securities in which it is invested, shall be kept in the trust department.

Trust guaranty
fund.
1888, 413, § 10.

Trust guaranty
fund, pledged,
etc.
1888, 413, § 11.

SECTION 26. The trust guaranty fund shall be absolutely pledged for the faithful performance by the corporation of all its duties and undertakings under the provisions of sections sixteen to eighteen, inclusive, and shall be applied to make good any default in such performance, and such pledge and liability shall not in any way relieve the capital stock and general funds of the corporation, but creditors under said sections shall have an equal claim with other creditors upon the capital and other property of the corporation, in addition to the security hereby given.

Trust guaranty
fund not to be
transferred,
etc.
1888, 413, § 12.

SECTION 27. No portion of such trust guaranty fund shall be transferred to the general capital while the corporation has undertakings of the kind mentioned in sections sixteen and eighteen for whose performance bonds are required from individuals, outstanding uncompleted; but its income, if not required at any dividend time to make good such deposits or undertakings, may be added to and disposed of with the general income of the corporation.

Amount of
reserve.
1888, 413, § 13.
1900, 257.

SECTION 28. [*This section is superseded by sections 8, 9 and 10 of chapter 520, Acts of 1908, printed on pages xciii and xciv.*]

Guaranty
fund.
1896, 423, § 2.

SECTION 29. Every such corporation chartered subsequent to the twenty-first day of May in the year eighteen hundred and ninety-six, after a deduction of all reasonable expenses and losses incurred during the year in the management thereof, shall annually set aside not less than ten per cent of its remaining earnings as a guaranty fund, until such fund amounts to twenty-five per cent of its capital, which fund shall be invested in the same manner as deposits in savings banks may be invested.

Liability of
stockholders.
1888, 413, § 14.
1905, 228.

SECTION 30. The stockholders of such corporation shall be personally liable, equally and ratably and not one for another, for all contracts, debts and engagements of the corporation, to the amount of their stock therein at the par value thereof, in addition to the amount invested in such shares. The provisions of sections sixty to sixty-eight, inclusive, of chapter one hundred and ten shall apply to and regulate the enforcement of such liability and receivers of insolvent trust companies may, with the approval of the supreme judicial court, enforce such liability.

Liability of
stockholders,
how enforced.
1892, 327.

SECTION 31. A trust company whose stockholders are liable under the provisions of the preceding section and

whose capital stock shall, in the opinion of the board of commissioners of savings banks, have become impaired by losses or otherwise, shall, within three months after receiving notice from said board, pay the deficiency in the capital stock by assessment upon the stockholders pro rata to the shares held by each. If such corporation shall fail to pay such deficiency in its capital stock for three months after receiving such notice, the board may apply to the supreme judicial court for an injunction, as provided in section six of chapter one hundred and thirteen; and if a stockholder of such corporation shall neglect or refuse, after three months' notice, to pay the assessment as provided in this section, the board of directors shall cause an amount of his stock sufficient to make good his assessment to be sold by public auction, after thirty days' notice given by posting such notice in the office of the corporation and by publishing it in a newspaper of the city or town in which the corporation is located or in a newspaper published nearest thereto; and the balance, if any, shall be returned to such delinquent stockholder. The provisions of this section shall not take away the right of creditors to enforce the liability of stockholders in such corporations, as provided in the preceding section, nor increase the general liability of such stockholders.

SECTION 32. Such corporation may act as agent for the purpose of issuing, registering or countersigning the certificates of stock, bonds or other evidences of indebtedness of a corporation, association, municipal corporation, state or national government, on such terms as may be agreed upon, and may also act as trustee or financial or other agent for a person, association, municipal corporation or government, and in their behalf may negotiate loans and sell and negotiate the sale of securities, and may also act as trustee for the bondholders of a corporation, and for such purpose may receive transfers of real and personal property upon such terms as may be agreed upon.

May act as
agent, trustee,
etc.
1888, 413, § 15.

SECTION 33. No such corporation shall make a loan or discount on the security of the shares of its own capital stock, nor be the purchaser or holder of such shares, unless such security or purchase shall be necessary to prevent loss upon a debt previously contracted in good faith; and stock so purchased or acquired shall, within six months

Loans on
shares of cap-
ital stock, etc.
1888, 413, § 16.

after its purchase, be sold or disposed of at public or private sale.

Liability of
any one per-
son, etc.
1888, 413, § 17.
1901, 255.

SECTION 34. The total liabilities of a person, other than cities or towns, for money borrowed, including in the liabilities of a firm the liabilities of its several members, to such corporations having a capital stock of five hundred thousand dollars or more shall at no time exceed one-fifth part of the surplus account and of such amount of the capital stock as is actually paid up, and to any other such corporation shall at no time exceed one-fifth of such amount of the capital stock of the corporation as is actually paid up; but the discount of bills of exchange drawn in good faith against actually existing values, and the discount of commercial or business paper actually owned by the person negotiating it, shall not be considered as money borrowed.

May hold real
estate.
1888, 413, § 18.
1894, 274.

SECTION 35. Such corporation may hold real estate unencumbered by mortgage suitable for the transaction of its business to an amount including the cost of alterations and additions in the nature of permanent fixtures not exceeding twenty-five per cent of its capital actually paid in, and in no case to exceed two hundred and fifty thousand dollars; but the provisions of this section shall not require such corporation to change an investment legally made prior to the eighteenth day of April in the year eighteen hundred and ninety-four.

Returns to
commissioners
of savings
banks.

SECTION 36. [*This section is superseded by section 13 of chapter 520, Acts of 1908, printed on page xcv.*]

1888, 413, § 26.

1907, 320, § 1.

Examination
by commis-
sioners of
savings banks.
1888, 413, § 26.
1899, 348, § 6.

SECTION 37. The board of commissioners of savings banks shall have access to the vaults, books and papers of the corporation, and shall inspect, examine and inquire into its affairs and take proceedings in regard to it in the same manner and to the same extent as if it were a savings bank; and may make, or cause to be made by an expert at the expense of the corporation, such further examination of a corporation exercising the powers conferred by the provisions of section eighteen as it may consider necessary, and shall, when ordered by any court of competent jurisdiction, make an examination or cause it to be made.

SECTION 38. If the amount due for the rent or use of a box or safe in the vaults of a domestic corporation organized for the purpose of letting vaults, safes and other receptacles shall not have been paid for two years, such corporation may cause to be mailed, postpaid, to the person in whose name such safe or box stands upon the books of such corporation and at his address as stated on said books, a notice stating that if the amount then due for the use or rent of such safe or box shall not be paid within sixty days from the date of such notice such corporation will cause such safe or box to be opened in the presence of its president, treasurer or superintendent and of a notary public, and the contents thereof, if any, to be sealed up in a package and placed in one of the storage vaults of such corporation. If, upon the expiration of said sixty days from the date of such notice, such person shall have failed to pay the amount due for the use or rent of such safe or box in full to the date of such notice, all right of such person in such safe or box and of access thereto shall cease, and such corporation may in the presence of its president, treasurer or superintendent and of a notary public not an officer or in the general employ of such corporation, cause such safe or box to be opened, and such notary public shall remove the contents thereof, make a list of the same and shall seal up such contents in a package and shall mark thereon the name of the person in whose name such safe or box stood on the books of such corporation and his address as stated on said books, and such package shall in the presence of said notary public and of said president, treasurer or superintendent be placed in one of the storage vaults of such corporation; and the proceedings of such notary public, including said list of the contents of said safe or box and his estimate of the total value of said contents, shall be set forth by him in his own handwriting and under his official seal in a book to be kept by such corporation for the purpose. The officer of such corporation who sent said written notice shall in the same book state his proceedings relative thereto, setting forth a copy of said notice. Both of said statements shall be sworn to by such notary public and officer, respectively, before a justice of the peace, who shall make cer-

Proceeding
if rent of
boxes, etc.,
not paid.
1887, 89.

tificate thereof in said book; and said written statements shall be prima facie evidence of the facts therein set forth in all proceedings at law and in equity wherein evidence of such facts would be competent. The provisions of this section shall not impair any right relative to such safes, boxes or their contents which such corporation would otherwise have.

Chapter 355, Acts of 1902.

AN ACT RELATIVE TO THE MAINTENANCE OF BRANCH OFFICES BY TRUST COMPANIES.

SECTION 1. No trust company shall hereafter maintain a branch office except as hereinafter provided.

SECTION 2. [*This section is superseded by section 15 of chapter 520, Acts of 1908, printed on page xcvi.*]

SECTION 3. This act shall take effect upon its passage.

Chapter 200, Acts of 1904.

AN ACT RELATIVE TO THE DISPOSITION OF UNCLAIMED DIVIDENDS, BOOKS AND PAPERS OF INSOLVENT TRUST COMPANIES.

SECTION 1. The provisions of section fifty-six of chapter one hundred and thirteen of the Revised Laws shall apply to and govern receivers in the disposition of unclaimed dividends, books and papers of insolvent trust companies.

SECTION 2. This act shall take effect upon its passage.

Chapter 374, Acts of 1904.

AN ACT RELATIVE TO THE INCORPORATION AND TO THE RESERVE FUNDS OF TRUST COMPANIES.

SECTION 1. Fifteen or more persons who associate themselves by an agreement in writing for the purpose of forming a trust company may, upon compliance with the provisions of this act, become a corporation, with all the powers and privileges and subject to all the duties, restrictions and liabilities set forth in all general laws now or hereafter in force relating to such corporations.

SECTION 2. Said agreements shall set forth that the subscribers thereto associate themselves with the intention of forming a corporation, and shall specifically state:—

First, The name by which the corporation shall be known.

Second, The purpose for which it is formed.

Third, The city or town, which shall be within this commonwealth, where its business is to be transacted.

Fourth, The amount of its capital stock, and the number of shares into which the same is to be divided.

Each associate shall subscribe to the articles his name, residence, post office address and the number of shares of stock which he agrees to take.

SECTION 3. A notice of the intention of the subscribers to form such a trust company shall be given to the board of commissioners of savings banks. A notice in such form as said board shall approve shall be published at least once a week, for three successive weeks, in one or more newspapers designated by said board, and published in the city or town in which it is proposed to establish the company. Such notice shall specify the names of the proposed incorporators, the name of the corporation and the location of the same, as set forth in the above mentioned agreement of association. Within thirty days after the first publication of said notice the subscribers to said agreement shall apply to said board for a certificate that public convenience and advantage will be promoted by the establishment of such trust company. If the board refuses to issue such certificate, no further proceedings shall be had, but the application may be renewed after one year from the date of such refusal, without further notice or publication unless the board shall order the same.

[The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the board of bank incorporation. See section 4 of chapter 590, Acts of 1908, printed on page xcvi.]

SECTION 4. The first meeting of the subscribers to the agreement of association shall be called by a notice signed either by that subscriber to the agreement who is designated therein for the purpose, or by a majority of the subscribers; and such notice shall state the time, place and purposes of the meeting. A copy of the notice shall, seven days at least before the day appointed for the meeting, be given to each subscriber or left at his residence or usual

place of business, or deposited in the post office, postage prepaid, and addressed to him at his residence or usual place of business, and another copy thereof and an affidavit of one of the signers that the notice has been duly served shall be recorded with the records of the corporation. If all the incorporators shall in writing, endorsed upon the agreement of association, waive such notice and fix the time and place of the meeting, no notice shall be required. The subscribers to the agreement of association shall hold the franchise until the organization has been completed. At such first meeting, or at any adjournment thereof, the incorporators shall organize by the choice by ballot of a temporary clerk, by the adoption of by-laws and by the election in such manner as the by-laws may determine, of directors, a president, a clerk, and such other officers as the by-laws may prescribe. All the officers so elected shall be sworn to the faithful performance of their duties. The temporary clerk shall make and attest a record of the proceedings until the clerk has been chosen and sworn, including a record of such choice and qualification.

SECTION 5. The president, and a majority of the directors who are elected at such first meeting, shall make, sign and make oath to, in duplicate, articles setting forth:—

a. A true copy of the agreement of association, the names of the subscribers thereto, and the name, residence and post office address of each of the officers of the company;

b. The date of the first meeting and the successive adjournments thereof, if any.

One of such certificates shall be submitted to the board of commissioners of savings banks, and the other, together with the records of the proposed corporation, to the commissioner of corporations, who shall examine the same, and who may require such amendment thereof or such additional information as he may consider necessary. If he finds that the articles conform to the provisions of the preceding sections relative to the organization of the corporation and that the provisions of section three have been complied with, he shall so certify and endorse his approval thereon. Thereupon the articles shall be filed in the office of the secretary of the commonwealth, who, upon payment of a fee equal to one fortieth of one per cent of the capital

stock of said corporation as set forth in said articles, shall cause the same, with the endorsement thereon, to be recorded, and shall thereupon issue a certificate of incorporation in the following form: —

COMMONWEALTH OF MASSACHUSETTS.

Be it known that whereas (the names of the subscribers to the agreement of association) have associated themselves with the intention of forming a corporation under the name of (the name of the corporation), for the purpose (the purpose declared in the agreement of association), with a capital stock of (the amount fixed in the agreement of association), and have complied with the provisions of the statutes of this commonwealth in such case made and provided, as appears from the articles of organization of said corporation, duly approved by the commissioner of corporations and recorded in this office: now, therefore, I (the name of the secretary), secretary of the commonwealth of Massachusetts, do hereby certify that said (the names of the subscribers to the agreement of association), their associates and successors, are legally organized and established as, and are hereby made, an existing corporation under the name of (name of the corporation), with the powers, rights and privileges, and subject to the limitations, duties and restrictions, which by law appertain thereto.

Witness my official signature hereunto subscribed, and the great seal of the commonwealth of Massachusetts hereunto affixed, this day of in the year
(the date of the filing of the articles of organization).

The secretary shall sign the certificate of incorporation and cause the great seal of the commonwealth to be thereto affixed, and such certificate shall have the force and effect of a special charter. The existence of every corporation which is not created by special law shall begin upon the filing of the articles of organization in the office of the secretary of the commonwealth. The secretary of the commonwealth shall also cause a record of the certificate of incorporation to be made, and such certificate, or such record, or a certified copy thereof, shall be conclusive evidence of the existence of such corporation.

SECTION 6. Such corporation shall not issue any shares of stock until the par value of such shares shall have been actually paid in in cash. When the whole capital stock has been issued, a complete list of the stockholders, with the name, residence and post office address of each, and the number of shares held by each, shall be filed with the board of commissioners of savings banks, which list shall be verified by the two principal officers of the corporation. Upon receipt of such statement said board shall cause an examination to be made, and if, after such examination, it appears that the whole capital stock has been paid in in cash, and that all requirements of law have been complied with, said board shall issue a certificate authorizing such corporation to begin the transaction of business. It shall be unlawful for any such corporation to begin the transaction of business until such a certificate has been granted.

1905, 331.

SECTION 7. [*This section is superseded by sections 8, 9 and 10 of chapter 520, Acts of 1908, printed on pages xciii and xciv.*]

SECTION 8. This act shall take effect upon its passage except that the provisions of section seven shall take effect as to existing trust companies on the first day of September in the year nineteen hundred and four. All acts and parts of acts inconsistent herewith are hereby repealed.

Chapter 189, Acts of 1905.

AN ACT RELATIVE TO THE INCREASE OF CAPITAL STOCK
BY TRUST COMPANIES.

A trust company may, subject to the approval of the board of commissioners of savings banks, increase its capital stock to the maximum amount allowed by section five of chapter one hundred and sixteen of the Revised Laws, in the manner provided for the increase of capital stock of business corporations under the provisions of chapter four hundred and thirty-seven of the acts of the year nineteen hundred and three, and of acts in amendment thereof, relative to the increase of capital stock: *provided, however*, that no such stock shall be issued by any trust company until the par value thereof shall be fully paid in in cash.

Chapter 319, Acts of 1907.

AN ACT RELATIVE TO EXAMINATIONS OF TRUST COMPANIES.

SECTION 1. [*This section is superseded by section 14 of chapter 520, Acts of 1908, printed on page xcvi.*]

SECTION 2. At least once in each year the committee, without previous notice to the officers or directors of the corporation, shall make or cause to be made a thorough examination of the assets and liabilities of the corporation, including those of its trust department. Within ten days after the completion of such examination the committee shall file in the office of the bank commissioner a report thereof in writing, sworn to by each member of the committee making the examination, and a duplicate of the report shall be read to the directors and to the stockholders at their meetings immediately following the completion of the report.

SECTION 3. The report aforesaid shall be made on forms to be furnished by the bank commissioner and shall contain a statement of the assets and liabilities of the corporation, including those of its trust department, together with such other information as the bank commissioner may require. It shall also specify in detail any loans or discounts which, in the opinion of the committee, are worthless or of doubtful value, and any loans made on collateral security which in their opinion is of doubtful value or not readily marketable, together with their reasons for so regarding them.

SECTION 4. If upon receipt of the report or if upon examination of any such corporation a further examination or audit of its books and affairs shall appear necessary, the bank commissioner may cause to be made by an expert, at the expense of the corporation, such further examination or audit as he may consider necessary.

SECTION 5. This act shall take effect upon its passage.

Chapter 520, Acts of 1908.

AN ACT RELATIVE TO TRUST COMPANIES.

SECTION 1. Every trust company soliciting or receiving deposits (a) which may be withdrawn only on presentation of the pass-book or other similar form of receipt

which permits successive deposits or withdrawals to be entered thereon; or (b) which at the option of the trust company may be withdrawn only at the expiration of a stated period after notice of intention to withdraw has been given; or (c) in any other way which might lead the public to believe that such deposits are received or invested under the same conditions or in the same manner as deposits in savings banks; shall have a savings department in which all business relating to such deposits shall be transacted.

SECTION 2. All such deposits shall be special deposits and shall be placed in said savings department, and all loans or investments thereof shall be made in accordance with the statutes governing the investment of deposits in savings banks. The duties of the board of investment relative to the investment of such deposits shall be performed by a board or committee appointed by the board of directors of such corporation.

SECTION 3. Such deposits and the investments or loans thereof shall be appropriated solely to the security and payment of such deposits, and shall not be mingled with the investments of the capital stock or other money or property belonging to or controlled by such corporation, or be liable for the debts or obligations thereof until after the deposits in said savings department have been paid in full. The accounts and transactions of said savings department shall be kept separate and distinct from the general business of the corporation.

SECTION 4. The capital stock of such corporation with the liabilities of the stockholders thereunder shall be held as security for the payment of such deposits, and the persons making such deposits or entitled thereto shall have an equal claim with other creditors upon the capital and other property of the corporation in addition to the security provided for by this act.

SECTION 5. All income received from the investment of funds in said savings department, after deducting the expenses and losses incurred in the management thereof and such sums as may be paid to depositors therein as interest or dividends, shall accrue as profits to such corporation and may be transferred to its general funds.

SECTION 6. All savings deposits which are not now invested in accordance with the provisions of this act shall

be so invested, at least one fifth part before the first day of November in each year after the passage of this act, beginning with the year nineteen hundred and nine, and all such deposits shall be so invested before the first day of November in the year nineteen hundred and thirteen.

SECTION 7. Such trust company may at any time require a depositor in said savings department to give a notice not exceeding ninety days of his intention to withdraw the whole or any part of his deposit.

SECTION 8. Every trust company doing business 1910, 377. within the commonwealth shall at all times have on hand as a reserve an amount equal to at least fifteen per cent of the aggregate amount of its deposits, exclusive of savings deposits and all time deposits represented by certificates or agreements in writing; but whenever such time deposits may be withdrawn within thirty days, they shall be subject to the reserve requirements of this act; and every trust company doing business in the city of Boston shall at all times have on hand as a reserve an amount equal to at least twenty per cent of the aggregate amount of its deposits, computed in the same manner.

No trust company shall allow a time deposit to be withdrawn before the time specified in the certificate or agreement in writing above mentioned, and where such certificate or agreement does not specify any definite date for withdrawal no trust company shall allow such deposit to be withdrawn without receiving in writing a notice of at least thirty days. Originals or duplicates of all agreements in reference to time deposits shall be kept on file by the trust companies and submitted to the bank commissioner upon his request.

Any trust company violating the provisions of this section relative to time deposits shall be subject to a fine not exceeding one thousand dollars for every such violation.

SECTION 9. Not less than two fifths of such reserve shall consist either of lawful money of the United States, gold certificates, silver certificates or notes and bills issued by any lawfully organized national banking association, and the remainder of such reserve may consist of balances, payable on demand, due from any trust company in the city of Boston authorized to act as reserve agent as hereinafter provided, or from any national banking association doing business either in this commonwealth or in the

cities of New York, Philadelphia, Chicago, or Albany; but a portion of such reserve not exceeding one fifth may consist of bonds of the United States or of this commonwealth computed at their fair market value, which are the absolute property and in the possession of such corporation: *provided*, that the aggregate amount of lawful money of the United States, gold certificates, silver certificates and notes and bills issued by any lawfully organized national banking association held by such corporation shall at all times be equal to at least five per cent of the aggregate amount of all its time and demand deposits, exclusive of deposits in its savings department.

SECTION 10. The bank commissioner may authorize any trust company in the city of Boston to act as reserve agent for trust companies doing business in this commonwealth: *provided, however*, that a trust company shall not keep any part of its reserve in a trust company so authorized to act as reserve agent without first obtaining the consent in writing of the bank commissioner. Not less than one half of the reserve of such trust company acting as reserve agent shall consist of lawful money of the United States, gold certificates, silver certificates or notes and bills issued by any lawfully organized national banking association, and the remainder of such reserve may consist of balances, payable on demand, due from any trust company in the city of Boston authorized to act as reserve agent as herein provided, or from any national banking association doing business either in this commonwealth or in the cities of New York, Philadelphia, Chicago, or Albany.

SECTION 11. If the reserve of any trust company is at any time less than the amount which it is required to keep on hand, such trust company shall not make any new loans or investments until the required proportion between the aggregate amount of its deposits and reserve shall be restored. The bank commissioner may notify such trust company to make good such reserve, and if such trust company shall fail for sixty days thereafter so to make good such reserve, he may apply to a justice of the supreme judicial court to appoint one or more receivers to take possession of the property and effects of said trust company and to close up its business, subject to such directions as may from time to time be prescribed by the court or by a justice thereof. If the reserve of any trust company

which has been authorized to act as reserve agent is at any time less than the amount which it is required to keep on hand, the bank commissioner may notify such trust company to make good such reserve, and if such trust company shall fail for ten days thereafter so to make good such reserve, said commissioner may revoke the authority of such trust company to act as a reserve agent.

SECTION 12. Section thirty-five of chapter fourteen of the Revised Laws is hereby amended by striking out the first sentence of the second paragraph thereof and all that part of said paragraph after the word "forty", in the twenty-fifth line, so as to read as follows:— *Section 35.* Every domestic trust company incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight and subject to the provisions of chapter one hundred and sixteen, shall annually, between the first and tenth days of May, make a return to the tax commissioner, signed and sworn to by some officer of the corporation, of all personal property held upon any trust on the first day of May which would be liable to taxation if held by any other trustee residing in this commonwealth, the name of each city and town in this commonwealth where any beneficiaries resided on said day, the aggregate amount of such property then held for all the beneficiaries resident in each of such places, and also the aggregate amount held for beneficiaries not resident in this commonwealth. Such company shall annually pay to the treasurer and receiver general a tax to be assessed by the tax commissioner upon the total value of such personal property held in trust at the rate determined by him under the provisions of section forty.

SECTION 13. Section thirty-six of chapter one hundred and sixteen of the Revised Laws, as amended by section one of chapter three hundred and twenty of the acts of the year nineteen hundred and seven, is hereby further amended by striking out the words "annually, within ten days after the last business day of October, and", in the second and third lines, and the word "other", in the third line, by striking out the words "board of commissioners of savings banks", in the third, fourth and twenty-second lines, and inserting in place thereof the words:— bank commissioner, — by striking out the words "a majority", in the eighth line, and inserting in place thereof the words:

— not less than four, — by inserting after the word “return”, in the twenty-third line, the words: — shall be made within ten days, and, — and by striking out the word “board”, in the sixth, twenty-seventh, thirtieth and thirty-first lines, and inserting in place thereof, in each instance, the word: — commissioner, — so as to read as follows: — *Section 36.* Such corporation shall at such times as the bank commissioner may require, but not exceeding five times within any calendar year, make a return to said commissioner, signed and sworn to by its president and secretary, treasurer or actuary and not less than four of its board of directors, showing accurately the condition of such corporation at close of business on said day; and said return shall specify the following: capital stock; amount of all money and property in detail in the possession or charge of said corporation as deposits: amount of deposits payable on demand or within ten days; amount of trust guaranty fund; trust funds or for purposes of investment; number of depositors; investments in authorized loans of the United States or any of the New England states, counties, cities or towns; investments in bank stock, railroad stock and railroad bonds, stating amount in each; loans on notes of corporations; loans on notes of individuals; loans on mortgages of real estate; cash on hand, rate, amount and date of dividends since last return, and such other information as the bank commissioner may require. Such return shall be made within ten days, and shall be in the form of a trial balance of its books and shall specify the different kinds of its liabilities and assets, with the amount of each kind, in accordance with a blank form to be furnished by said commissioner and shall be published by and at the expense of such corporation in a newspaper of the city or town in which such corporation is located, at such times and in such manner as may be directed by said commissioner, and in the annual report of said commissioner.

SECTION 14. Chapter three hundred and nineteen of the acts of the year nineteen hundred and seven is hereby amended by striking out the first section and inserting in place thereof the following: — *Section 1.* The stockholders of every trust company doing business within the commonwealth shall elect at their annual meeting an examining committee for the ensuing year of not less than three

stockholders, of which neither the president, vice president, secretary, treasurer, actuary nor any member of the executive or finance committee of the board of directors shall be a member.

SECTION 15. Chapter three hundred and fifty-five of the acts of the year nineteen hundred and two is hereby amended by striking out section two and inserting in place thereof the following:—*Section 2.* The board of bank incorporation may authorize, in writing, any trust company to maintain not more than one branch office which shall be in the city or town in which its main office is located, but the restrictions of this act shall not extend to branch offices authorized by the board of commissioners of savings banks, or by the bank commissioner prior to its passage.

SECTION 16. All acts and parts of acts inconsistent herewith are hereby repealed.

SECTION 17. This act shall take effect on the first day of January in the year nineteen hundred and nine.

Section 4, Chapter 590, Acts of 1908.

BOARD OF BANK INCORPORATION.

SECTION 4. The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board of bank incorporation, which shall exercise the powers and perform the duties conferred or imposed upon them by this act and upon the board of commissioners of savings banks by section two of chapter one hundred and fourteen of the Revised Laws, by section twenty of chapter one hundred and sixteen of the Revised Laws, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, and by sections three and six of chapter three hundred and seventy-four of the acts of the year nineteen hundred and four.

Chapter 342, Acts of 1909.

AN ACT TO PROVIDE FOR THE TAXATION OF DEPOSITS IN THE SAVINGS DEPARTMENTS OF TRUST COMPANIES.

SECTION 1. Every trust company having a savings department, as defined by chapter five hundred and twenty of the acts of the year nineteen hundred and eight, shall pay to the treasurer and receiver general on account of its

depositors in such department, an annual tax on the amount of its deposits therein, to be assessed and paid at the rate, in the manner, and at the times specified in chapter fourteen of the Revised Laws and acts in amendment thereof and in addition thereto, for the taxation of deposits in savings banks, except that in the year nineteen hundred and ten the rate of said tax shall be one eighth of one per cent, in the year nineteen hundred and eleven one quarter of one per cent, and in the year nineteen hundred and twelve three eighths of one per cent.

SECTION 2. Every such trust company shall semi-annually make a return, signed and sworn to by a majority of its directors, of the amount of its deposits in the said department, in the manner and at the times specified in section twenty of chapter fourteen of the Revised Laws and in acts in amendment thereof or in addition thereto. for returns by savings banks of their deposits, and shall be subject to the penalties therein provided for failure to make such return or for wilfully making a false statement therein.

SECTION 3. No investment of such deposits exempt in any year from the tax levied by section one of this act shall be in the same year a basis for any exemption from any other tax which trust companies are required by law to pay.

SECTION 4. All deposits taxed under the provisions of section one of this act shall otherwise be exempt from taxation in any year in which said tax is paid.

SECTION 5. This act shall take effect on the first day of January in the year nineteen hundred and ten.

Sections 37, 38, Part III, Chapter 490, Acts of 1909.

TAXATION OF TRUST COMPANIES.

SECTION 37. Every domestic trust company incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight and subject to the provisions of chapter one hundred and sixteen of the Revised Laws and acts in amendment thereof, shall annually, between the first and tenth days of April, make a return to the tax commissioner, signed and sworn to by some officer of the corporation, of all personal property held upon any trust on the first day of May which would be liable to taxation if held by any other trustee residing

in this commonwealth, the name of each city and town in this commonwealth where any beneficiaries resided on said day, the aggregate amount of such property then held for all the beneficiaries resident in each of such places, and also the aggregate amount held for beneficiaries not resident in this commonwealth. Such company shall annually pay to the treasurer and receiver general a tax to be assessed by the tax commissioner upon the total value of such personal property held in trust at the rate determined by him under the provisions of section forty-three.

SECTION 38. All trust companies and other moneyed corporations incorporated in the commonwealth shall be subject to the provisions of this part so far as they are not inconsistent with the provisions of their special charters.

Chapter 399, Acts of 1910, provides for the liquidation by the Bank Commissioner of all delinquent corporations and individual bankers subject to his supervision.

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ANNUAL REPORT
OF THE
BANK COMMISSIONER.

1910.

PART II.

RELATING TO

CO-OPERATIVE BANKS, COLLATERAL LOAN COMPANIES,
MORTGAGE LOAN AND INVESTMENT COMPANIES
AND CREDIT UNIONS.

BOSTON:
WRIGHT & POTTER PRINTING CO., STATE PRINTERS,
18 POST OFFICE SQUARE.
1911.

APPROVED BY
THE STATE BOARD OF PUBLICATION.

The Commonwealth of Massachusetts.

OFFICE OF THE BANK COMMISSIONER,
STATE HOUSE, BOSTON, Jan. 18, 1911.

To the General Court of Massachusetts.

Part II. of the annual report of the Bank Commissioner, relating to co-operative banks, loan companies and credit unions, and covering their operations for the year ending October 31, 1910, is herewith submitted.

CO-OPERATIVE BANKS.

On October 31, 1910, the number of these banks in operation was 147, a gain of 7 during the year, the following-named banks having been chartered and commenced business during that period:—

Auburndale Co-operative Bank, Newton, began business Feb. 15, 1910.

East Taunton Co-operative Bank, East Taunton, began business Nov. 15, 1909.

Eureka Co-operative Bank, Boston, began business Sept. 1, 1910.

Farragut Co-operative Bank, South Boston, began business Feb. 15, 1910.

Joseph Warren Co-operative Bank, Roxbury, began business May 16, 1910.

North Weymouth Co-operative Bank, North Weymouth, began business Oct. 1, 1910.

Southbridge Co-operative Bank, Southbridge, began business Apr. 7, 1910.

Aggregate Statement of Condition.

ASSETS.	Oct. 31, 1910, 147 Banks.	Oct. 30, 1909, 140 Banks.	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS OCTOBER 31.					
			1910	1909	1909	1907	1906	1905
<i>Securities.</i>								
Bonds and notes	\$149,848 70	\$111,878 85	.24	.20	.40	.62	1.05	.89
<i>Loans.</i>								
Loans on real estate	56,896,951 05	51,543,428 50	92.52	92.13	91.53	91.22	89.86	89.00
Loans on shares	2,401,321 00	2,238,821 25	3.90	4.00	4.40	4.51	4.09	4.13
Common form mortgages	274,015 26	305,997 23	.45	.55	.64	.79	.90	1.06
<i>Real Estate.</i>								
Real estate by foreclosure, etc.	215,309 70	244,553 82	.35	.44	.65	.77	1.27	1.50
<i>Arrearages.</i>								
Unpaid dues	31,635 00	41,565 00	.05	.07	.10	.08	.03	.06
Unpaid interest	126,662 31	134,966 37	.21	.24	.26	.23	.25	.29
Unpaid premiums	761 84	838 12	-	-	-	.01	.01	.01
Unpaid fines	12,012 95	11,410 12	.02	.02	.02	.02	.02	.03
<i>Miscellaneous.</i>								
Permanent expense	14,753 65	13,919 19	.02	.03	.03	.02	.03	.03
Temporary expense	25,651 81	22,900 92	.04	.04	.04	.04	.05	.04
Personal accounts,	3,553 52	1,718 08	.01	-	.01	.03	.02	.03
Insurance and taxes paid	3,719 56	3,341 04	.01	.01	.01	.01	-	-
Sundry assets	12,360 08	10,996 48	.02	.02	.03	.05	.07	.10
<i>Cash.</i>								
Cash on hand and in banks	1,330,246 99	1,257,809 01	2.16	2.25	1.88	1.59	2.55	2.62
Cash items	34 87	1,490 19	-	-	-	.01	-	-
	\$61,498,838 29	\$55,945,634 17	100	100	100	100	100	100

LIABILITIES.	Oct. 31, 1910.	Oct. 30, 1909.	1910 Increase.	1910 Decrease.
<i>Capital.</i>				
Dues capital	\$50,695,747 00	\$46,220,344 00	\$4,475,403 00	-
Profits capital	8,851,253 71	7,977,729 95	873,523 76	-
<i>Surplus.</i>				
Guaranty fund	567,983 90	499,047 87	68,936 03	-
Surplus	906,936 22	777,027 63	129,908 59	-
<i>Undivided Earnings.</i>				
Interest	309,378 43	287,993 67	21,384 76	-
Premium	2,084 54	2,096 98	-	\$12 44
Fines	9,697 03	10,145 68	-	448 65
Transfer fees	70 00	70 50	-	50
Withdrawal profits	10,250 98	9,657 20	593 78	-
Forfeiture profits	321 18	21 85	299 33	-
<i>Miscellaneous.</i>				
Forfeited share account	22,985 93	25,708 58	-	2,722 65
Retired share account	1,606 11	4,673 92	-	3,067 81
Matured share account	90,425 59	96,057 59	-	5,632 00
Advanced payments	6,219 00	6,447 49	-	228 49
Personal accounts	4,555 85	10,085 19	-	5,529 34
Security committee	596 54	913 54	-	317 00
Sundry liabilities	18,726 28	17,612 53	1,113 75	-
	\$61,498,838 29	\$55,945,634 17	\$5,553,204 12	-

Receipts and Disbursements for the Year ending October 31, 1910.

RECEIPTS.		DISBURSEMENTS.	
<i>Capital.</i>		<i>Capital.</i>	
Dues capital	\$13,641,799 00	Dues capital (withdrawn)	\$6,068,296 00
		Dues capital (forfeited)	64,392 00
		Dues capital (retired)	868,438 00
		Dues capital (matured)	2,155,351 00
		Profits capital (withdrawn)	842,706 75
		Profits capital (forfeited)	8,889 92
		Profits capital (retired)	289,866 96
		Profits capital (matured)	792,531 42
<i>Loans and Investments.</i>		<i>Loans and Investments.</i>	
Real estate loans eliminated by foreclosure	283,193 49	Real estate loans	14,853,744 31
Real estate loans eliminated by maturity of shares	476,348 15	Share loans	1,891,138 00
Real estate loans repaid	8,725,321 70	Uncompleted mortgage loans	215,221 41
Share loans repaid	1,728,588 25	Mortgages	28,654 34
Uncompleted mortgage loans	232,579 83	Notes and bonds	130,891 34
Mortgages	60,636 31	Real estate by foreclosure	295,850 73
Notes and bonds	92,926 49		
Real estate by foreclosure	325,657 14		
<i>Income and Expenses.</i>		<i>Income and Expenses.</i>	
Interest	3,146,735 97	Interest	37,999 60
Premiums	15,335 52	Temporary expense	256,667 49
Fines	96,427 25	Permanent expense	6,508 97
Transfer fees	529 25		
Withdrawal profits	75,798 69		
Forfeited profits	1,713 70		
Rents	337 87		
Expenses	4,277 20		
<i>Miscellaneous.</i>		<i>Miscellaneous.</i>	
Forfeited share account	30,420 58	Forfeited share account	33,077 39
Retired share account	210,172 15	Retired share account	213,239 96
Matured share account	863,812 56	Matured share account	869,785 75
Personal accounts	87,152 32	Personal accounts	94,245 05
Advance payments	10,958 48	Advance payments	10,359 79
Sundries	29,643 04	Sundries	41,526 10
<i>Cash.</i>		<i>Cash.</i>	
Cash on hand October 30, 1909	1,259,299 20	Cash on hand October 31, 1910	1,330,281 86
	\$31,399,664 14		\$31,399,664 14

Comparative Profit and Loss Statements for the Last Three Years.

	1910	1909	1908
<i>Gross Income.</i>			
Interest	\$3,085,010 08	\$2,802,608 07	\$2,559,153 72
Premiums	15,311 61	14,939 30	14,702 65
Fines	97,039 92	93,078 56	84,174 20
Withdrawal profits	75,695 37	75,990 48	81,569 54
Forfeiture profits	884 66	1,056 40	1,282 21
Transfer fees	529 75	512 50	540 25
Miscellaneous	107,832 35	110,102 34	25,501 22
	\$3,382,303 74	\$3,098,287 65	\$2,766,923 79
<i>Deductions.</i>			
Current expenses	\$249,010 68	\$222,252 96	\$215,569 47
Permanent expense	5,356 52	12,953 75	5,121 95
Interest on retired and matured shares	5,975 44	4,023 40	4,669 56
Miscellaneous	64,966 52	79,639 73	27,977 39
	\$3,058,904 58	\$2,779,417 81	\$2,513,585 42
Net income	2,805,337 02	2,559,532 96	2,335,524 73
Profits credited to shares			
Balance	\$251,657 56	\$219,884 85	\$178,060 69
Of which —			
Transferred to guaranty fund	71,777 18	64,052 86	57,249 26
Transferred to surplus	179,880 38	155,831 99	120,811 43

Statistics of Business.

The following comparative exhibit, covering six years, shows in a concise form the progress made by the banks during that period:—

	YEAR ENDING OCTOBER 31.					
	1910	1909	1908	1907	1906	1905
<i>Shares.</i>						
Number in force Oct. 31	1,173,630	1,058,533	976,695	929,584	833,725	752,354
Number borrowed upon	365,220	332,245	303,982	281,076	248,693	224,444
Number issued	323,115	274,028	243,383	258,529	224,443	193,686
Number withdrawn	183,498	168,637	179,556	144,697	122,780	113,989
Number forfeited	2,961	2,777	1,904	2,280	2,311	1,953
Number retired	6,964	6,019	3,466	7,150	10,512	11,017
Number matured	14,641	14,766	11,346	8,552	7,916	7,742
<i>Loans.</i>						
Number of real estate loans Oct. 31	33,962	31,067	28,526	26,580	25,891	23,732
Average rate of interest, real estate loans, Oct. 31	5.44	5.42	5.41	5.37	5.36	5.38
Number of share loans Oct. 31	10,907	10,122	9,725	8,825	8,403	8,094
Average rate of interest, share loans, Oct. 31	5.55	5.52	5.50	5.35	5.31	5.32
<i>Membership.</i>						
Number added	33,731	28,782	25,379	26,531	23,623	20,462
Number withdrawn	20,975	19,745	19,529	16,308	14,427	13,885
Number of members Oct. 31	142,355	129,619	120,575	114,705	104,482	95,387
Average number of shares held by each member Oct. 31	8.24	8.17	8.10	8.10	7.98	7.90
Average profits to credit of each member Oct. 31	\$62 18	\$61 55	\$60 34	\$57 34	\$56 44	\$56 18
<i>Borrowers.</i>						
Number of borrowers Oct. 31	39,785	36,958	34,494	31,938	29,191	26,989
Number of non-borrowers Oct. 31	102,570	92,661	86,081	82,653	75,291	68,398
<i>Miscellaneous.</i>						
Average rate of dividend	4.99	5.08	5.07	5.02	5.01	5.05
Total expenses during year	\$255,423 11	\$235,546 14	\$220,271 06	\$202,552 05	\$184,706 11	\$169,970 84
Percentage of total expenses to total assets . . . . .	.42	.42	.43	.43	.43	.44
Profits credited to shares during year	\$2,805,337 02	\$2,559,532 96	\$2,335,525	\$2,080,632	\$1,874,179	\$1,742,420
Percentage of surplus and guaranty fund to dues and profits capital Oct. 31	2.48	2.35	2.22	2.04	1.98	1.91
Percentage of increase in assets	9.93	8.97	8.72	10.96	9.90	8.74

Rates of Interest on Real Estate and Share Loans, October 31, 1910.

RATE PER CENT.	Real Estate Loans.	Share Loans.	RATE PER CENT.	Real Estate Loans.	Share Loans.
5.00	\$25,940,406 23	\$834,302 00	5.80	-	\$150 00
5.10	8,100 00	-	5.875	\$2,000 00	315 00
5.125	93,700 00	5,575 00	5.90	7,450 00	4,060 00
5.20	525 00	-	7.00	\$1,534 50	9,850 00
5.25	389 06	133,559 00	7.01	-	125 00
5.30	709 00	41,475 00	7.20	5,050 00	1,200 00
5.375	700 00	8,300 00	7.25	31,950 00	750 00
5.40	500 00	-	7.375	6,000 00	100 00
5.50	365 22	397,196 00	7.50	15,500 00	1,455 00
5.55	500 00	-	7.525	1,000 00	2,100 00
5.525	500 00	4,550 00	7.75	11,750 00	350 00
5.70	500 00	-	7.80	150 00	25 00
5.75	113 00	11,000 00	7.875	2,400 00	100 00
5.875	550 00	4,340 00	8.00	13,250 00	1,307 00
6.00	145 86	652,992 00	8.10	450 00	-
6.12	500 00	12,410 00	8.25	5,950 00	30 00
6.125	175 00	4,315 00	8.40	400 00	-
6.25	175 00	15,952 00	8.50	1,050 00	75 00
6.30	173 16	140,374 00	8.60	-	75 00
6.32+	550 00	-	8.75	4,450 00	100 00
6.375	500 00	3,430 00	9.00	-	110 00
6.40	-	1,550 00	10.00	700 00	-
6.45	-	23,015 00	12.00	-	10 00
6.50	392,645 00	15,845 00	20 ■	-	90 00
6.60	152,666 00	5,350 00			
6.625	13,750 00	2,370 00		\$56,896,951 05	\$2,401,321 00
6.70	-	85 00			
6.75	30,350 00	3,800 00	Average rate	5.44	5.55

*Comparative Exhibit of Interest Rates from 1900 to 1910 on Out-
standing Loans on October 31 of Each Year.*

[illegible]

Comparative Exhibit of Dividend Rates from 1899 to 1910.

RATE OF DIVI- DEND (PER CENT.).	NUMBER OF BANKS PAYING AT EACH RATE.											
	1910	1909	1908	1907	1906	1905	1904	1903	1902	1901	1900	1899
0	3	1	2	1	2	1	-	-	1	2	-	-
1	1	-	-	-	-	-	-	-	-	-	-	-
1 1/2	-	1	-	-	-	-	-	-	-	-	-	-
2	-	-	-	-	-	-	-	-	1	-	-	-
2 1/8	-	-	-	-	-	-	1	-	-	-	-	-
2 1/4	-	1	-	1	-	-	-	-	1	-	1	-
2 1/2	1	1	-	1	1	-	-	-	-	-	-	-
2 7/8	-	-	-	-	-	-	-	-	1	-	-	-
3	1	-	-	-	-	-	-	-	2	1	-	1
3 1/8	-	-	-	-	1	-	-	-	-	-	1	-
3 3/4	1	-	-	-	-	-	1	1	-	-	-	-
4	2	1	2	3	6	7	6	5	3	3	1	1
4 1/8	-	-	-	-	-	-	-	-	1	-	1	-
4 1/4	2	1	-	-	1	2	-	3	-	1	2	1
4 3/8	-	-	-	1	1	-	-	-	-	1	-	1
4 3/4	-	-	-	-	-	-	-	-	1	-	-	-
4 1/2	10	8	15	21	23	22	18	13	10	7	3	4
4 9/16	-	-	1	-	-	-	-	-	-	-	-	-
4 5/8	-	-	-	-	1	1	2	-	-	2	-	-
4 11/16	-	-	-	-	1	-	-	-	-	-	-	-
4 3/4	9	12	11	7	6	8	8	7	6	5	2	1
4 61/80	-	1	-	-	-	-	-	-	-	-	-	-
4 4/5	1	-	-	-	-	-	-	-	-	-	-	-
4 7/8	1	1	-	2	3	-	1	2	2	3	-	-
4 9/10	-	-	-	-	1	1	-	-	-	-	-	-
4 15/16	-	1	-	-	-	1	-	-	-	-	-	-
5	66	62	64	58	51	48	54	54	59	46	31	17
5 1/16	-	-	-	-	-	-	-	-	1	-	-	-
5 1/8	-	2	-	1	1	-	-	-	-	2	2	1
5 3/16	-	-	-	-	-	-	-	-	-	-	1	1
5 1/4	7	5	6	6	4	7	4	7	3	3	11	6
5 3/8	1	4	1	-	-	-	1	-	-	1	1	-
5 17/40	-	-	-	-	-	-	-	-	-	-	-	1
5 1/2	17	14	11	9	8	12	11	15	11	18	24	15
5 5/8	-	-	-	-	-	-	-	-	-	-	1	3
5 13/20	-	-	-	-	-	-	-	-	-	-	-	1
5 7/10	-	-	-	-	-	-	-	-	-	-	-	1
5 3/4	1	1	-	3	2	-	2	2	6	3	3	8
5 7/8	1	-	-	-	-	-	1	-	-	1	2	-
6	20	21	22	17	16	17	16	15	16	23	33	50
6 1/20	-	-	-	1	-	-	-	-	-	-	-	-
6 5/8	-	-	-	-	-	-	-	1	-	-	-	-
6 1/4	-	-	-	-	-	-	1	-	-	-	-	-
6 1/10	1	-	-	1	-	-	-	-	-	-	-	-
6.113	-	-	-	-	-	1	-	-	-	-	-	-
6 1/8	-	-	-	-	2	1	1	2	1	2	1	4
6.175	-	-	-	-	-	-	-	-	1	-	-	-
6 5/16	-	-	-	-	-	-	-	1	1	-	-	-
6 1/5	-	1	-	-	-	-	-	-	-	-	-	-
6 9/40	-	-	1	-	1	-	1	-	-	-	-	-
6 1/4	1	1	1	1	-	1	-	1	1	1	4	4
6.31	-	-	-	-	1	-	-	-	-	-	-	-
6 3/8	-	-	-	1	-	-	-	-	-	-	-	-
6 2/20	-	-	-	-	-	-	-	-	-	1	-	-
6 1/2	-	-	-	-	-	-	-	1	1	2	1	4
Totals	147	140	137	135	133	130	129	130	130	128	126	125
Average rate	5.09	5.08	5.07	5.02	5.01	5.05	5.05	5.12	5.08	5.26	5.41	5.62

Real Estate by Foreclosure.

Principal.

Balance as shown in statement of October 30, 1909, 125 estates	\$244,553 82	
Acquired during the year ending October 31, 1910, 130 estates .	275,661 52	
Excess of proceeds over book values of estates sold during year	6,273 66	
Miscellaneous	588 75	
		<hr/>
		\$527,077 75
Received for 143 estates sold during year . . .	\$303,695 75	
Losses on estates sold during year	8,303 63	
Amounts charged off to cover depreciation or prospective loss	6,816 23	
		<hr/>
		318,815 61
		<hr/>
		\$208,262 14

Income.

Rents, etc., received during year	\$13,788 32	
Expenses and taxes on estates, paid during year .	19,636 02	
		<hr/>
Net deficit for the year	\$5,847 70	
This net deficit was disposed of as follows:—		
Income credited to profit and loss . . .	\$1,335 07	
Deficit charged to profit and loss	135 21	
		<hr/>
	\$1,199 86	
Income applied to reducing book value, .	\$2,655 47	
Deficit applied to increasing book value .	9,703 03	
		<hr/>
	7,047 56	7,047 56
		<hr/>
Net deficit	\$5,847 70	
Balance as shown in statement of October 31, 1910 (112 estates, assessed at \$245,530)		\$215,309 70

The following statement shows the amount of foreclosed real estate and common form mortgages held by the banks each year since 1890:—

YEAR ENDING OCTOBER 31.	REAL ESTATE BY FORECLOSURE.		COMMON-FORM MORT- GAGES.		TOTAL
	Number of Banks.	Amount.	Number of Banks.	Amount.	Amount.
1890	14	\$49,833 19	3	\$7,800 00	\$57,633 19
1891	16	67,556 86	5	10,147 88	77,704 74
1892	18	98,480 90	3	9,900 00	108,440 90
1893	26	105,197 75	4	22,990 00	128,187 75
1894	33	139,136 92	8	43,649 50	182,786 42
1895	41	184,550 28	9	31,724 55	216,274 83
1896	46	232,009 61	10	25,827 78	257,837 39
1897	58	531,041 28	19	77,750 36	608,791 64
1898	72	782,370 42	26	106,972 99	889,343 41
1899	83	890,604 67	23	124,970 27	1,015,574 94
1900	84	993,150 06	20	181,353 54	1,174,503 60
1901	89	1,041,706 29	31	313,125 26	1,354,831 55
1902	85	946,147 90	33	334,392 06	1,280,540 96
1903	86	839,223 14	41	367,229 15	1,206,452 29
1904	90	720,486 12	41	396,298 50	1,116,784 62
1905	82	590,426 74	46	407,509 18	997,935 92
1906	78	529,701 26	49	363,335 61	893,036 87
1907	88	365,061 36	52	370,950 40	736,011 76
1908	64	334,863 85	62	320,938 07	655,801 92
1909	57	244,553 82	51	306,997 23	551,551 05
1910	52	215,309 70	46	274,015 26	489,324 96

Matured Shares.

The yearly transactions in matured shares from 1898 to 1909 are summarized as follows:—

YEAR.	Number of Banks.	Number of Series.	Total Value of Shares matured.	Number of Shares.	Number of Holders.	Number of Borrow- ers.	Amount of Loans can- celled.	Average Duration of Series.
1898	28	62	\$802,349 12	2,979	701	198	\$164,620 00	136½ months
1899	49	86	923,071 12	4,569	1,135	306	275,285 00	139½ "
1900	64	104	1,103 68	6,079	1,232	322	300,738 00	140½ "
1901	73	128	1,223 44	5,730	1,483	377	331,078 00	141½ "
1902	86	135	1,106 10	5,933	1,389	375	362,655 00	142½ "
1903	87	149	1,151 34	6,708	1,615	430	365,509 00	143½ "
1904	94	167	1,137 40	7,873	1,785	489	463,901 00	143½ "
1905	96	178	1,179 47	7,737	1,693	456	478,484 00	144½ "
1906	83	180	1,106 36	7,916	1,802	489	450,350 00	145½ "
1907	95	170	1,125 03	8,554	1,990	526	477,963 00	145½ "
1908	110	204	2,106 06	11,346	2,465	596	542,556 00	146½ "
1909	114	220	2,128 90	14,766	3,103	773	726,757 00	146½ "
1910	115	215	2,155 18	14,641	3,123	741	716,693 16	146½ "

Statement of Shares matured since Last Report.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Acushnet Co-operative Bank	17	Nov. 1897	Dec. 1909	\$146	\$200 58	5	18	36	59	12	3	\$1,000 00	3	\$3,475 00	\$11,834 23
"	18	May 1898	June 1910	146	200 86	1	5	22	28	9	2	200 00	1	300 00	5,024 08
Adams	4	Nov. 1897	Nov. 1909	144	201 17	2	15	16	33	9	2	400 00	1	2,000 00	6,638 61
Amesbury	24	Nov. 1897	Feb. 1910	148	200 95	10	-	20	30	5	2	2,000 00	-	-	6,028 50
"	25	May 1898	July 1910	147	200 75	-	8	20	28	4	1	-	1	1,000 00	5,621 00
Arlington	17	Nov. 1897	Mar. 1910	149	200 57	-	-	72	72	13	-	-	-	-	14,441 04
"	18	May 1898	Oct. 1910	149	200 86	-	25	62	87	10	1	-	1	2,400 00	17,474 82
Atlantic	28	Jan. 1898	Jan. 1910	144	202 11	5	10	-	15	2	2	1,000 00	1	200 00	3,031 65
"	31	Oct. 1898	Oct. 1910	144	201 20	-	-	5	5	1	-	-	-	-	1,006 00
Attleborough	12	Feb. 1898	Dec. 1909	143	201 17	-	-	11	11	3	-	-	-	-	2,212 87
"	13	Aug. 1898	June 1910	143	201 66	-	7	7	14	3	1	-	1	975 00	2,823 24
BerkshireCounty	14	May 1897	Nov. 1909	150	204 98	-	10	60	70	13	2	-	2	850 00	14,348 60
"	15	Nov. 1897	May 1910	150	203 85	3	20	85	108	15	4	500 00	3	1,070 00	22,015 80
Beverly	19	Sept. 1897	Mar. 1910	150	204 45	6	5	52	63	25	3	1,200 00	1	200 00	12,880 35
"	20	Mar. 1898	Sept. 1910	150	204 41	-	-	29	29	12	-	-	-	-	5,927 89
Boston	20	Nov. 1897	May 1910	150	200 23	15	-	-	15	1	1	2,600 00	-	-	3,003 45
Braintree	19	June 1898	Feb. 1910	141	200 98	12	-	8	20	4	2	2,400 00	-	-	4,019 60

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Statement of Shares matured since Last Report—Continued.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Braintree Co-operative Bank	20	Dec. 1898	Aug. 1910	\$141	\$200 98	-	5	13	18	3	1	-	1	\$400 00	\$3,617 64
Brookline	6	Nov. 1897	Dec. 1909	146	200 01	4	-	-	4	1	1	\$800 00	-	-	800 04
Cambridge	56	Nov. 1897	Oct. 1909	144	203 00	2	-	5	7	1	1	400 00	-	-	1,421 00
Campello	34	Apr. 1898	Apr. 1910	144	205 80	8	-	-	8	3	3	1,600 00	-	-	1,646 40
"	35	Oct. 1898	Oct. 1910	144	206 48	7	-	-	7	2	2	1,400 00	-	-	1,445 36
Canton	16	Aug. 1898	Jan. 1910	138	200 01	1	21	40	62	17	5	200 00	4	3,300 00	12,400 62
"	17	Feb. 1899	July 1910	138	200 08	27	21	62	110	24	8	5,400 00	4	2,700 00	22,008 80
Citizens	21	Oct. 1897	Mar. 1910	150	205 24	-	20	70	90	16	1	-	1	300 00	18,471 60
"	22	Apr. 1898	Sept. 1910	150	205 27	-	-	12	12	2	-	-	-	-	2,463 24
City	19	Jan. 1898	Feb. 1910	146	200 29	4	-	16	20	4	1	800 00	-	-	4,005 80
"	20	July 1898	Sept. 1910	147	200 91	-	-	2	2	2	-	-	-	-	401 82
Clinton	21	Oct. 1907	Mar. 1910	150	204 79	-	11	42	53	19	3	-	3	1,950 00	10,853 87
"	22	Apr. 1908	Sept. 1910	150	204 57	3	1	31	35	13	2	600 00	1	100 00	7,159 95
Columbian	12	Dec. 1897	Apr. 1910	149	200 54	5	-	24	29	12	1	1,000 00	-	-	7,821 06
"	13	June 1898	Oct. 1910	149	200 51	-	54	53	106	23	6	-	6	6,700 00	21,254 06
Denvers	11	Aug. 1897	Jan. 1910	150	200 12	-	-	20	20	3	-	-	-	-	4,002 40
"	12	Feb. 1898	July 1910	150	200 39	1	-	5	6	2	1	200 00	-	-	1,202 34
Dean	19	Jan. 1898	Dec. 1910	144	201 46	-	-	15	15	2	-	-	-	-	3,021 90

Statement of Shares matured since Last Report—Continued.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Grafton Co-operative Bank	22	May 1898	Jan. 1910	\$141	\$200 78	-	5	-	5	1	1	-	1	\$100 00	\$1,003 90
"	23	Nov. 1898	July 1910	141	200 75	-	-	5	5	1	-	-	-	-	1,003 75
Groveland	5	Nov. 1897	Mar. 1910	148	200 27	3	-	3	6	2	1	\$600 00	-	-	1,201 62
"	6	May 1898	Sept. 1910	148	200 08	-	-	11	11	3	-	-	-	-	2,200 88
Guardian	23	June 1897	Dec. 1909	150	203 25	23	1	32	56	13	2	4,600 00	1	50 00	11,382 00
"	24	Dec. 1897	June 1910	150	203 44	27	2	50	79	29	5	5,200 00	1	250 00	16,071 76
Haverhill	37	May 1897	Jan. 1910	153	200 15	19	3	110	132	36	5	3,800 00	1	600 00	26,419 80
"	38	Nov. 1897	July 1910	153	200 92	9	-	35	44	27	3	1,800 00	-	-	8,940 48
Henry Wilson	22	May 1897	Mar. 1910	155	200 07	5	-	5	10	3	1	1,000 00	-	-	2,000 70
"	23	Nov. 1897	Oct. 1910	156	200 89	11	6	3	20	6	5	2,100 00	3	1,200 00	4,017 80
Hingham	18	Nov. 1897	Nov. 1909	145	200 45	39	9	69	117	26	7	7,800 00	3	1,600 00	23,452 65
"	19	May 1898	May 1910	145	200 07	60	7	46	113	23	15	11,750 00	3	450 00	22,607 91
Holbrook	21	June 1898	Feb. 1910	141	200 62	17	-	-	17	3	3	3,250 00	-	-	3,410 54
"	22	Dec. 1898	Aug. 1910	141	201 51	2	-	-	2	1	1	400 00	-	-	408 02
Holyoke	25	Nov. 1897	Feb. 1910	148	200 36	56	44	17	117	26	19	10,600 00	11	4,500 00	23,442 12
"	26	May 1898	Sept. 1910	149	200 89	12	23	46	81	23	8	2,800 00	6	1,700 00	16,372 09
Home	33	June 1898	Jan. 1910	140	200 54	13	-	-	13	2	2	2,600 00	-	-	2,607 02
"	34	Dec. 1898	July 1910	140	200 00	9	-	-	9	2	2	1,800 00	-	-	1,800 00

Homestead	"	"	41	Sept. 1897	Nov. 1909	147	200 37	8	-	32	40	18	2	1,600 00	-	8,014 80
"	"	"	42	Mar. 1898	May 1910	147	200 21	29	1	11	41	13	4	5,600 00	150 00	8,208 61
Housatonic	"	"	17	Nov. 1897	Oct. 1909	144	200 18	-	-	4	4	1	-	-	-	800 72
Hudson	"	"	25	Nov. 1897	Feb. 1910	148	200 69	17	14	39	70	13	4	3,400 00	1,900 00	14,048 30
"	"	"	26	May 1898	Aug. 1910	148	200 70	4	20	41	65	14	6	700 00	3,400 00	18,045 50
Hyde Park	"	"	23	Sept. 1897	Dec. 1909	148	200 26	22	23	29	74	21	7	4,400 00	2,300 00	14,819 24
"	"	"	24	Mar. 1898	June 1910	148	200 16	-	17	45	62	17	3	-	1,750 00	12,409 92
Lafayette	"	"	8	Nov. 1897	Jan. 1910	147	200 19	-	-	26	26	3	-	-	-	5,204 94
"	"	"	9	May 1898	July 1910	147	200 03	-	25	22	47	5	1	-	4,200 00	9,401 41
Lawrence	"	"	20	Nov. 1897	Feb. 1910	148	200 51	10	50	44	104	23	8	2,000 00	3,610 00	20,853 04
"	"	"	21	May 1898	Aug. 1910	148	200 40	4	-	31	35	8	1	800 00	-	7,014 00
Leominster	"	"	20	Nov. 1897	Feb. 1910	148	200 24	31	6	58	95	15	4	5,050 00	995 00	19,022 80
"	"	"	21	May 1898	Aug. 1910	148	200 13	-	25	65	90	8	1	-	2,500 00	18,011 70
Lowell	"	"	25	May 1897	Oct. 1909	150	204 91	10	15	81	106	22	6	2,000 00	1,350 00	21,720 46
"	"	"	26	Nov. 1897	Apr. 1910	150	204 86	14	-	115	129	31	4	2,800 00	-	26,426 94
Lynn	"	"	13	Nov. 1897	Feb. 1910	148	200 31	-	-	5	5	1	-	-	-	1,001 55
Malden	"	"	21	May 1897	Oct. 1909	150	203 41	20	41	102	163	44	14	4,000 00	7,535 00	33,155 83
"	"	"	22	Nov. 1897	Apr. 1910	150	203 09	29	30	79	138	20	5	5,800 00	4,200 00	28,026 42
Mansfield	"	"	30	Nov. 1897	Nov. 1909	144	203 37	19	-	5	24	4	3	3,800 00	-	4,880 88
"	"	"	31	May 1898	May 1910	144	203 84	8	22	137	167	27	6	1,600 00	1,850 00	34,041 28
Marblehead	"	"	24	Nov. 1897	Jan. 1910	147	200 24	12	-	3	15	5	4	2,300 00	-	3,003 60
"	"	"	25	May 1898	July 1910	147	200 11	8	15	23	46	10	5	1,600 00	1,830 00	9,205 06
Marlborough	"	"	15	May 1897	Oct. 1909	150	201 49	29	4	18	51	21	7	5,800 00	400 00	10,275 99
"	"	"	16	Nov. 1897	Apr. 1910	150	201 31	-	1	22	23	9	-	-	-	4,680 13
Mechanics	"	"	33	Jan. 1898	Mar. 1910	147	200 83	13	-	57	70	33	2	2,600 00	-	14,058 10

Statement of Shares matured since Last Report—Continued.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Mechanics Co-operative Bank	34	July 1898	Sept. 1910	\$147	\$200 48	12	-	60	72	22	2	\$2,400 00	-	-	\$14,434 56
Medford	24	Nov. 1897	Nov. 1909	145	200 73	36	68	58	162	12	6	5,200 00	17	\$8,250 00	32,518 26
"	25	May 1898	May 1910	145	200 29	34	54	99	187	10	8	6,700 00	15	3,750 00	37,454 03
Melrose	26	Oct. 1897	Mar. 1910	150	205 23	-	-	5	5	1	-	-	-	-	1,026 15
Merchants	33	Dec. 1897	Feb. 1910	147	200 28	56	44	609	709	146	17	10,750 00	11	4,920 00	141,998 52
"	34	June 1898	Aug. 1910	147	200 17	53	30	244	327	80	11	10,500 00	5	4,400 00	65,455 59
Merrimack	13	May 1898	Apr. 1910	144	205 32	10	-	-	10	1	1	2,000 00	-	-	2,053 20
"	14	Nov. 1898	Oct. 1910	144	204 56	10	-	-	10	1	1	2,000 00	-	-	2,045 60
Middleborough	18	Nov. 1897	Dec. 1909	146	200 84	4	-	5	9	4	1	700 00	-	-	1,807 56
"	19	May 1898	June 1910	146	200 44	3	-	17	20	13	2	550 00	-	-	4,008 80
Middlesex	11	Nov. 1897	Mar. 1910	149	200 97	8	26	52	86	14	6	1,500 00	4	2,460 00	17,283 42
"	12	May 1898	Sept. 1910	149	200 80	14	25	75	114	11	4	2,700 00	2	800 00	22,891 20
Milford	22	Oct. 1897	Mar. 1910	150	204 58	-	10	68	78	21	1	-	1	100 00	15,957 24
"	23	Apr. 1898	Sept. 1910	150	204 23	19	11	48	78	19	8	3,800 00	4	950 00	15,929 94
Mt. Washington	10	Oct. 1897	Mar. 1910	150	200 88	-	5	23	28	5	1	-	1	100 00	5,624 64
"	11	May 1898	Oct. 1910	150	200 08	18	-	3	21	3	2	3,560 00	-	-	4,201 68
Needham	13	May 1898	Dec. 1909	140	200 00	-	-	7	7	5	-	-	-	-	1,400 00
"	14	Nov. 1898	Jan. 1910	140	200 00	-	-	6	6	1	-	-	-	-	1,000 00

New Bedford	"	34	Nov. 1897	Dec. 1909	146	200 58	11	22	84	117	19	5	2,100 00	4	2,025 00	28,467 86
"	"	35	May 1898	June 1910	146	200 86	6	12	48	66	11	2	1,100 00	3	1,250 00	13,256 76
North Abington	"	21	Apr. 1898	Dec. 1909	141	200 98	-	2	42	44	11	1	-	1	300 00	8,843 12
"	"	22	Oct. 1898	June 1910	141	200 98	-	-	2	2	-	-	-	-	-	401 96
Northampton	"	18	Nov. 1897	Oct. 1909	144	202 80	-	-	34	34	9	-	-	-	-	6,895 20
"	"	19	May 1898	Apr. 1910	144	202 71	3	-	63	66	18	1	600 00	-	-	13,378 86
North Dighton	"	9	Apr. 1898	June 1910	147	200 14	-	-	27	27	12	-	-	-	-	5,403 78
North Easton	"	19	Apr. 1898	Nov. 1909	140	200 06	6	-	27	33	10	2	1,200 00	-	-	6,601 98
"	"	20	Oct. 1898	May 1910	140	200 04	7	-	18	25	6	1	1,400 00	-	-	5,001 00
Norwood	"	18	Apr. 1898	Dec. 1909	141	200 98	-	-	93	93	21	-	-	-	-	18,691 14
"	"	19	Oct. 1898	June 1910	141	200 98	-	-	22	22	6	-	-	-	-	4,421 56
Orange	"	19	Jan. 1898	Dec. 1909	144	201 29	6	-	15	21	4	1	1,100 00	-	-	4,227 09
"	"	20	July 1898	June 1910	144	201 97	-	-	6	6	2	-	-	-	-	1,211 82
Peabody	"	20	Dec. 1897	Nov. 1909	144	200 83	-	10	132	142	14	1	-	1	1,300 00	28,517 86
"	"	21	June 1898	May 1910	144	200 85	3	1	35	39	8	2	600 00	1	100 00	7,833 15
People's	"	32	May 1897	Oct. 1909	150	208 02	-	-	17	17	3	-	-	-	-	3,536 34
"	"	33	Nov. 1897	Nov. 1910	150	207 85	-	-	38	38	10	-	-	-	-	7,898 30
Pioneer	"	39	Oct. 1897	Apr. 1910	150	202 46	7	-	13	20	8	2	1,300 00	-	-	4,049 20
"	"	40	Apr. 1898	Oct. 1910	150	202 71	22	-	15	37	10	4	4,400 00	-	-	7,500 27
Pittsfield	"	18	May 1897	Oct. 1909	150	202 51	-	-	92	92	18	-	-	-	-	18,630 92
"	"	19	Nov. 1897	Apr. 1910	150	202 16	-	52	123	175	26	7	-	7	5,310 00	35,378 00
Plymouth	"	33	June 1898	Nov. 1909	138	200 15	13	18	67	98	27	10	2,150 00	16	2,500 00	19,614 70
"	"	34	Dec. 1898	May 1910	138	200 02	14	7	107	128	35	9	2,450 00	3	1,000 00	25,002 56
Provident	"	25	Nov. 1897	Jan. 1910	147	200 62	36	58	258	352	55	12	4,150 00	9	5,900 00	70,618 24
"	"	26	May 1898	July 1910	147	200 40	48	45	118	211	28	11	8,950 00	6	6,450 00	42,284 40

Statement of Shares matured since Last Report—Continued.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrow-ers.	Amount of Real Estate Loans can-celled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Quincy Co-operative Bank	18	Nov. 1897	Oct. 1909	\$144	\$200 92	53	36	50	139	30	12	\$9,200 00	2	\$5,777 00	\$27,927 88
"	19	May 1898	Apr. 1910	144	200 67	19	-	35	54	14	4	3,300 00	-	-	10,836 18
Reading	22	May 1897	Oct. 1909	150	201 56	28	5	25	53	13	5	4,600 00	3	1,000 00	10,682 68
"	23	Nov. 1897	Apr. 1910	150	201 93	14	-	36	50	11	2	2,800 00	-	-	10,096 50
Reliance	18	Jan. 1898	Mar. 1910	147	200 28	-	60	83	143	35	5	-	5	7,750 00	28,640 04
"	19	July 1898	Sept. 1910	147	200 26	37	32	58	127	19	6	7,400 00	3	3,385 00	25,433 02
Roger Conant	7	Nov. 1897	Nov. 1909	145	200 31	-	-	24	24	5	-	-	-	-	4,807 44
"	8	May 1898	June 1910	146	200 89	5	-	10	15	6	1	948 15	-	-	3,013 35
Roslindale	1	Apr. 1898	Oct. 1910	151	200 60	10	13	40	63	16	3	1,800 00	2	1,700 00	12,637 80
Roxbury	17	Nov. 1897	Feb. 1910	148	200 87	-	5	42	47	8	1	-	1	500 00	9,440 89
"	18	May 1898	Aug. 1910	148	200 68	42	-	41	83	11	2	8,300 00	-	-	16,656 44
Salem	20	Oct. 1897	Dec. 1909	147	200 87	2	-	45	47	20	1	400 00	-	-	9,440 89
"	21	Apr. 1898	June 1910	147	200 79	-	-	55	55	12	-	-	-	-	11,043 45
Sandwich	25	Dec. 1897	Oct. 1909	143	205 26	1	-	4	5	5	1	200 00	-	-	1,026 30
"	26	May 1898	Apr. 1910	144	207 64	-	-	7	7	2	-	-	-	-	1,453 48
Security	26	Dec. 1897	Nov. 1909	144	203 12	9	-	1	10	2	2	1,800 00	-	-	2,031 20
"	27	June 1898	May 1910	144	203 05	11	-	3	14	3	3	2,100 00	-	-	2,842 70
Somerville	26	Oct. 1897	Feb. 1910	149	200 18	20	5	62	87	17	3	4,000 00	1	50 00	17,415 00

"	"	37	Apr. 1898	Aug. 1910	149	200 31	46	46	153	245	40	9	7,600 00	5	4,990 00	49,076 95
So. Framingham	"	18	Nov. 1897	Feb. 1910	148	200 78	17	4	45	66	16	3	3,400 00	1	300 00	13,251 48
"	"	19	May 1898	Aug. 1910	148	200 71	3	2	31	36	12	3	550 00	1	100 00	7,225 56
South Shore	"	16	Nov. 1897	Jan. 1910	147	200 39	20	1	18	39	8	4	4,000 00	1	50 00	7,815 21
"	"	17	May 1898	July 1910	147	200 15	10	-	31	41	9	3	1,350 00	-	-	8,206 15
So. Weymouth	"	19	Mar. 1898	Nov. 1909	141	200 26	15	-	-	15	4	4	2,900 00	-	-	3,003 90
"	"	20	Sept. 1898	May 1910	141	200 23	25	-	-	25	7	7	7,000 00	-	-	7,008 05
Springfield	"	47	Aug. 1897	Nov. 1909	148	200 13	8	-	-	8	1	1	1,600 00	-	-	1,601 04
"	"	48	Nov. 1897	Apr. 1910	150	204 34	13	-	-	13	2	2	2,600 00	-	-	2,656 42
Stoneham	"	22	May 1897	Oct. 1909	150	201 54	9	-	16	25	7	3	1,800 00	-	-	5,038 50
"	"	23	Nov. 1897	May 1910	150	201 30	5	5	53	63	15	1	1,000 00	1	350 00	12,681 90
Stoughton	"	22	Mar. 1898	Feb. 1910	144	200 57	3	-	47	50	12	1	600 00	-	-	10,028 50
Suffolk	"	24	May 1897	Oct. 1909	150	201 75	-	-	2	2	1	-	-	-	-	403 50
"	"	25	Nov. 1897	Apr. 1910	150	201 85	-	5	5	10	2	1	-	1	400 00	2,018 50
Taunton	"	19	May 1898	Aug. 1910	148	200 72	13	14	183	210	64	6	2,350 00	3	1,950 00	42,151 20
Volunteer	"	30	Oct. 1897	Jan. 1910	147	200 19	15	16	57	88	11	4	3,000 00	7	1,550 00	17,616 72
"	"	31	Jan. 1898	Apr. 1910	147	200 23	17	40	145	202	29	7	2,850 00	12	3,900 00	40,446 46
"	"	32	Apr. 1898	July 1910	147	200 31	5	-	74	79	8	-	1,000 00	-	-	15,824 49
"	"	33	July 1898	Oct. 1910	147	200 35	22	4	66	92	12	4	4,350 00	1	50 00	18,432 20
Wakefield	"	22	May 1897	Oct. 1909	150	203 70	9	2	34	45	15	3	1,700 00	1	400 00	9,166 50
"	"	23	Nov. 1897	Apr. 1910	150	203 22	15	7	25	47	18	5	3,000 00	2	1,300 00	9,551 34
Waltham	"	49	Apr. 1897	Dec. 1909	153	200 50	5	-	46	51	9	-	1,000 00	-	-	10,225 50
"	"	50	July 1897	Mar. 1910	153	200 29	-	10	50	60	13	-	-	2	625 00	12,017 40
"	"	51	Oct. 1897	May 1910	152	200 03	26	17	72	115	22	-	5,200 00	2	350 00	23,003 45
"	"	52	Jan. 1898	Sept. 1910	153	200 88	3	-	67	70	13	-	500 00	-	-	14,061 60

Statement of Shares matured since Last Report—Concluded.

NAME OF BANK.	Number of Shares.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturity Value per Share.	Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans called by Maturity of Shares.	SHARES LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
									Number.	Amount.	
Watertown Co-operative Bank	20	Dec. 1897	Nov. 1909	\$144	\$301 94	18	2	-	3	\$1,235 00	\$11,308 54
"	21	June 1896	May 1910	144	201 82	15	2	\$4,700 00	-	-	11,706 14
Waverley	5	Apr. 1898	Mar. 1910	144	203 58	8	1	400 00	-	-	6,116 40
"	6	Oct. 1898	Sept. 1910	144	203 75	11	-	-	-	-	12,021 25
Webster	18	Feb. 1898	Feb. 1910	145	200 35	11	9	600 00	1	800 00	12,423 80
Weir	20	July 1898	Aug. 1910	146	200 06	18	1	1,000 00	-	-	16,006 40
Westfield	23	June 1898	June 1910	145	200 47	2	1	-	1	972 00	2,004 70
West Newton	12	Dec. 1897	Jan. 1910	146	200 02	5	2	1,400 00	-	-	5,400 54
"	13	June 1898	Aug. 1910	147	200 79	2	1	-	1	600 00	3,011 85
West Roxbury	24	Nov. 1897	Apr. 1910	150	200 00	29	15	12,850 00	8	6,750 00	26,800 00
"	25	May 1898	Oct. 1910	150	200 00	31	15	11,500 00	2	7,100 00	35,000 00
West Somerville	15	Oct. 1897	Mar. 1910	150	205 58	14	4	7,750 00	1	1,800 00	21,880 32
"	16	Apr. 1898	Sept. 1910	150	205 41	16	6	9,300 00	2	1,400 00	21,157 28
West Springfield	2	Nov. 1897	Dec. 1908	146	199 60	12	4	-	4	2,475 00	12,974 80
"	2	May 1898	June 1910	146	199 29	11	4	1,900 00	2	1,125 00	9,762 74
Whitman	19	Mar. 1898	Nov. 1909	141	200 45	2	3	2,025 00	-	-	2,304 95
"	20	Sept. 1898	May 1910	141	200 62	4	4	3,000 00	-	-	3,011 16
Winchendon	13	Sept. 1897	Oct. 1900	145	201 27	2	-	-	-	-	2,817 78

Winchester	"	"	9	Nov. 1897	Feb. 1910	148	200 59	15	-	20	35	9	1	3,000 00	-	-	7,020 65
"	"	"	10	May 1898	Sept. 1910	149	201 62	-	-	25	25	6	-	-	-	-	5,040 50
Woburn	"	"	23	Apr. 1898	Mar. 1910	144	203 59	27	10	99	136	30	7	5,000 00	3	1,850 00	27,688 24
"	"	"	24	Oct. 1898	Sept. 1910	144	204 04	30	17	123	170	51	10	5,400 00	2	1,750 00	34,886 80
Wollaston	"	"	19	Apr. 1898	Mar. 1910	144	202 09	7	1	51	59	15	3	1,300 00	1	25 00	11,923 31
"	"	"	20	Oct. 1898	Sept. 1910	144	201 96	5	10	45	60	19	5	900 00	4	1,115 00	12,117 60
Worcester	"	"	36	Apr. 1898	Apr. 1909	139	200 50	42	-	-	42	6	6	8,400 00	-	-	8,421 00
Workingmen's	"	"	45	June 1897	Oct. 1909	149	200 65	22	-	105	127	35	3	4,300 00	-	-	25,482 55
"	"	"	46	Sept. 1897	Jan. 1910	149	200 60	5	-	108	113	18	1	1,000 00	-	-	22,667 80
"	"	"	47	Dec. 1897	Apr. 1910	149	200 60	14	11	127	152	50	4	2,700 00	2	1,050 00	30,491 20
"	"	"	48	Mar. 1898	July 1910	149	200 60	-	-	13	13	-	-	-	-	-	2,607 80
Totals for year ending Oct. 31, 1910								2,469	2,184	9,988	14,641	3,122	741	\$476,348 15	422	\$240,344 00	\$3,564,155 15
Previously reported								21,607	12,582	66,059	100,248	23,129	6,137	4,210,598 77	3,225	1,378,380 00	20,201,218 41
Totals from date of first maturity								24,076	14,766	76,047	114,889	26,251	6,878	\$4,686,946 92	3,647	\$1,618,724 00	\$22,765,373 56

Principal Assets and Liabilities of Co-operative

Year.	No. of Banks.	Bonds and Notes.	Loans on Real Es- tate.	Loans on Shares.	Common Form Mortgages.	Real Estate by Fore- closure.	Arrearages.	Expense Account.	Cash on Hand and in Banks.	Other Assets.
1879	10	-	\$176,305	\$7,623	-	-	\$4,954	\$2,559	\$13,279	\$515
1880	16	\$2,050	328,687	15,558	-	-	5,241	3,694	16,698	534
1881	18	-	572,213	26,013	-	-	9,134	4,822	40,101	860
1882	25	-	923,963	36,511	-	-	15,153	6,498	49,121	4,889
1883	25	-	1,308,479	63,872	-	-	21,773	6,099	66,340	4,699
1884	26	-	1,771,778	87,984	-	-	27,541	6,222	76,474	1,924
1885	30	-	2,253,668	112,743	-	\$6,309	32,957	7,390	96,345	2,934
1886	40	-	2,887,369	151,944	-	8,997	38,829	9,286	128,842	3,805
1887	51	-	3,797,628	195,406	-	4,929	51,640	11,538	145,331	5,477
1888	66	-	4,884,665	241,316	-	16,297	66,880	14,072	268,426	13,456
1889	93	-	6,405,208	267,545	-	34,567	65,940	20,324	313,045	-
1890	103	51,779	8,325,923	363,793	-	49,833	-	24,129	394,386	54,990
1891	108	17,793	10,791,169	520,801	-	67,557	56,550	23,919	380,080	16,661
1892	115	30,527	13,093,402	599,121	\$9,960	98,481	66,178	24,345	687,115	11,147
1893	116	84,254	15,577,718	815,771	22,990	105,198	87,214	25,562	351,837	15,375
1894	117	62,391	16,590,389	784,732	43,650	139,137	107,438	23,358	829,267	4,309
1895	119	114,131	18,427,199	851,331	31,725	184,550	117,085	23,842	795,397	7,407
1896	122	157,884	20,777,353	989,834	25,828	282,610	149,267	25,265	484,511	14,140
1897	123	125,365	21,835,114	962,510	77,750	531,041	150,893	24,982	872,216	17,972
1898	124	82,927	22,825,741	1,009,018	106,973	782,370	163,172	23,837	771,407	27,909
1899	125	115,439	23,270,571	1,109,349	124,970	890,605	172,561	24,650	1,024,462	12,040
1900	126	82,668	24,046,155	1,155,074	181,384	993,150	163,729	25,087	1,067,177	17,324
1901	128	86,526	24,954,786	1,208,597	313,125	1,041,708	166,565	25,920	858,162	18,819
1902	130	132,350	26,469,757	1,275,680	324,393	946,148	154,291	27,380	1,033,439	28,228
1903	130	237,754	28,940,169	1,547,442	367,239	839,223	149,970	32,510	783,477	21,955
1904	129	214,922	31,580,140	1,554,301	398,298	730,486	154,031	31,068	922,583	28,219
1905	130	346,140	34,465,236	1,599,559	407,569	580,427	156,673	26,481	1,092,096	50,901
1906	133	445,876	38,155,669	1,742,547	383,336	542,868	130,379	31,346	1,065,708	39,846
1907	135	294,890	43,072,942	2,128,793	370,950	365,051	156,582	32,800	753,702	44,365
1908	137	203,450	46,989,242	2,258,420	330,958	334,863	197,190	35,217	967,631	22,931
1909	140	111,879	51,543,428	2,238,821	305,997	244,554	188,780	36,820	1,267,809	17,546
1910	147	149,849	56,896,951	2,401,321	274,015	215,310	171,072	40,405	1,330,283	19,633

Banks from 1879 to 1910 inclusive.

Total As- sets and Liabilities.	Dues Capital.	Profits Capital.	Guaranty Fund.	Surplus.	Un- divided Earnings.	Forfeited Share Account.	Retired Share Account.	Matured Share Account.	Other Liabili- ties.	Year.
\$206,235	\$193,519	-	-	\$690	\$4,296	\$147	-	-	\$6,583	1879
372,462	355,088	-	-	4,060	2,871	159	-	-	10,284	1880
653,143	633,264	-	-	2,782	2,999	175	-	-	13,923	1881
1,036,135	998,400	-	-	5,104	4,808	261	-	-	27,562	1882
1,471,262	1,432,422	-	-	8,165	6,788	988	-	-	22,899	1883
1,971,923	1,932,475	-	\$44	12,409	12,244	1,171	-	-	13,580	1884
2,512,336	2,464,337	-	1,890	14,749	16,035	923	\$2,798	-	11,604	1885
3,229,072	3,170,096	-	5,084	18,442	17,496	1,808	1,823	-	14,323	1886
4,211,949	4,127,679	-	7,825	24,017	21,761	998	1,092	-	28,577	1887
5,505,112	5,374,777	-	11,908	33,225	30,074	2,815	-	\$16,370	35,945	1888
7,106,629	6,267,286	\$702,296	18,233	16,243	77,980	3,157	2,148	8,538	10,748	1889
9,264,833	8,009,038	1,070,812	27,207	25,967	99,625	4,599	-	-	27,585	1890
11,874,530	10,216,145	1,414,690	39,195	41,314	125,538	7,559	-	-	30,089	1891
14,620,276	12,512,367	1,814,094	54,105	61,974	137,995	7,255	680	16,427	15,379	1892
17,085,922	14,516,478	2,243,839	68,491	82,675	131,683	8,916	235	15,727	17,878	1893
18,584,671	15,644,530	2,535,963	88,129	111,508	141,051	13,856	3,573	35,818	10,223	1894
20,552,667	17,217,776	2,910,815	107,444	128,347	146,875	13,832	573	5,497	21,508	1895
22,906,692	19,053,082	3,360,263	126,216	161,740	161,541	12,833	2,131	8,573	20,313	1896
24,597,843	20,319,076	3,709,416	145,693	190,683	174,801	11,332	2,932	12,907	31,003	1897
25,793,354	21,246,168	3,943,901	165,376	216,456	177,591	13,412	6,049	5,147	19,254	1898
26,744,647	22,034,825	4,057,313	183,131	241,170	172,425	13,608	6,328	17,571	18,276	1899
27,721,748	22,859,955	4,133,131	201,942	270,233	157,931	13,129	23,198	48,362	13,867	1900
28,674,208	23,741,905	4,160,596	219,298	293,491	158,896	10,916	28,910	40,002	20,194	1901
30,391,666	25,299,943	4,284,428	237,161	314,212	161,598	11,196	20,654	40,608	21,866	1902
32,919,739	27,478,896	4,582,909	258,699	332,530	177,797	14,249	451	38,331	35,878	1903
35,614,048	29,750,625	4,915,582	276,411	373,996	208,976	14,743	809	41,760	31,146	1904
38,725,082	32,325,730	5,353,179	304,313	413,576	196,431	17,685	1,479	50,203	62,486	1905
42,557,575	35,507,667	5,896,481	341,406	476,478	220,511	16,320	4,528	54,546	39,638	1906
47,220,075	39,250,508	6,577,060	379,819	556,526	259,288	18,216	1,129	151,923	25,606	1907
51,339,904	42,576,682	7,275,908	436,369	672,963	279,099	15,876	371	62,244	20,392	1908
55,945,634	46,220,344	7,977,730	499,048	777,028	309,986	25,708	4,674	96,057	35,059	1909
61,498,888	50,696,747	8,851,254	567,984	906,936	331,802	22,986	1,606	90,425	30,098	1910

COLLATERAL LOAN COMPANIES.

The four companies of this character, operating under special charters, have all been examined by certified public accountants, who have established the correctness of their annual reports appearing in this volume.

MISCELLANEOUS.

Globe Investment Company.

The receivership of this company is prolonged in order that the defective titles, arising from the practices of former officers of the company, may be legally adjusted.

National Mortgage and Debenture Company.

There has been no change in the affairs of this company during the year. Its existence is continued that it may dispose of its remaining assets, consisting of properties in Florida.

American Building, Loan and Investment Society of Chicago.

In January, 1910, a final dividend of 2 per cent. was paid, and the affairs of the society practically closed.

ARTHUR B. CHAPIN,
Bank Commissioner.

ABSTRACT OF ANNUAL REPORTS

OF THE

CO-OPERATIVE BANKS

SHOWING THEIR

CONDITION AT CLOSE OF BUSINESS

OCTOBER 31, 1910.

ACUSHNET CO-OPERATIVE BANK, NEW BEDFORD.**126 MIDDLE STREET.**

Incorporated November 15, 1889. Began business November 16, 1889.

RUFUS A. SOULE, *President.*CHARLES R. PRICE, *Secretary.*EDGAR LORD, *Treasurer.*

Board of Directors: L. B. BATES, E. W. BOURNE, STANDISH BOURNE, J. L. GIBBS, W. A. KIRBY, O. S. PAINE, E. E. F. POTTER, W. L. SAYER, G. R. STETSON, FREDERIC TABER, H. W. TRIPP.

Security Committee: L. B. BATES, W. A. KIRBY, H. W. TRIPP.

Regular meetings for receipt of moneys the fourth Saturday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$332,475 00	Dues capital	\$307,516 00
Less amount due	400 00	Profits capital	52,223 87
	<u>\$332,075 00</u>	Guaranty fund	3,939 90
Loans on shares	18,775 00	Surplus	3,477 12
Unpaid dues	3,824 00	Forfeited share account	234 97
Unpaid interest	1,354 43	Advance interest	49 71
Unpaid fines	244 66		
Cash	11,168 48		
	<u>\$367,441 57</u>		<u>\$367,441 57</u>

Shares.		Membership.	
Issued during year	3,373	Added during year	361
Withdrawn during year	2,207	Withdrawn during year	254
Forfeited during year	34	Members Oct. 31, 1910	992
Matured during year	87	Borrowers Oct. 31, 1910	246
In force Oct. 31, 1910	7,908		
Pledged Oct. 31, 1910	2,293		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 31, 1910.

183 *real estate loans* (average, \$1,814.62 each; average rate, 5.77%): 5½%, \$153,700; 6%, \$178,373.
63 *share loans* (average, \$298.01 each; average rate, 5.82%): 5½%, \$6,825; 6%, \$11,950.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,317.00	\$223.53	\$1,540.53
Cost per \$1,000 of assets	3.58	.61	4.19

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$97,048 00
Real estate loans eliminated by maturity of shares	1,200 00
Real estate loans repaid	51,900 00
Share loans repaid	13,900 00
Uncompleted mortgage loans	30,023 89
Interest	19,314 17
Fines	469 03
Transfer fees	2 25
Withdrawal profits	767 20
Forfeited profits	3 02
Forfeited share account	118 71
Cash on hand Oct. 30, 1909	4,889 22
	<u>\$219,635 49</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$57,667 00
Dues capital forfeited	163 00
Dues capital matured	12,775 00
Profits capital withdrawn	7,307 20
Profits capital forfeited	12 79
Profits capital matured	4,756 30
Real estate loans	75,825 00
Share loans	13,275 00
Uncompleted mortgage loans	33,744 00
Interest	295 62
Temporary expense	1,540 53
Forfeited share account	113 97
Matured share account	991 60
Cash on hand Oct. 31, 1910	11,168 48
	<u>\$219,635 49</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	19	\$199 13	24	\$4,779 12
May 1899	20	188 19	36	6,774 84
Nov. 1899	21	177 56	100	17,756 00
May 1900	22	167 20	35	5,852 00
Nov. 1900	23	157 12	133	20,896 96
May 1901	24	147 26	58	8,541 08
Nov. 1901	25	137 66	89	12,251 74
May 1902	26	128 30	126	16,165 80
Nov. 1902	27	119 15	136	16,204 40
May 1903	28	110 23	133	14,660 59
Nov. 1903	29	101 52	166	16,852 32
May 1904	30	93 04	168	15,630 72
Nov. 1904	31	84 77	303	25,685 81
May 1905	32	76 69	169	12,960 61
Nov. 1905	33	68 80	324	22,291 20
May 1906	34	61 10	347	21,201 70
Nov. 1906	35	53 59	286	15,326 74
May 1907	36	46 29	471	21,802 59
Nov. 1907	37	39 15	481	18,831 15
May 1908	38	32 20	392	12,622 40
Nov. 1908	39	25 42	673	17,107 66
May 1909	40	18 81	585	11,003 85
Nov. 1909	41	12 37	1,177	14,559 49
May 1910	42	6 10	1,496	9,125 60
Dues paid in advance				856 00
				<u>\$359,739 87</u>
Dues capital				\$307,516 00
Profits capital				52,223 87
				<u>\$359,739 87</u>

DATE OF EXAMINATION, May 9, 10, 11.

ADAMS CO-OPERATIVE BANK, ADAMS.**18 CENTRE STREET.**

Incorporated December 17, 1895. Began business March 10, 1896.

GEORGE B. ADAMS, President.**FRANK HANLON, Secretary.****FRANK HANLON, Treasurer.**

Board of Directors: R. C. BUNTIN, J. J. CARNEY, J. J. DALY, A. B. DANIELS, A. E. GREEN, S. L. A. HALL, F. R. HARRINGTON, A. W. JONES, HENRY KAISER, PAUL MOONEY, W. S. MORTON, W. B. PLUNKETT, F. W. SMITH, P. P. SMITH, O. A. UPTON.

Security Committees: J. J. CARNEY, S. L. A. HALL, P. P. SMITH.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.				Liabilities.			
Bonds and notes	.	.	\$4,000 00	Dues capital	.	.	\$219,051 00
Loans on real estate	.	.	225,716 00	Profits capital	.	.	41,363 12
Loans on shares	.	.	25,541 00	Guaranty fund	.	.	1,057 04
Common form mortgages	.	.	1,590 00	Surplus	.	.	4,146 50
Real estate by foreclosure, etc.	.	.	610 00				
Cash	.	.	8,160 66				
			<u>\$265,617 66</u>				<u>\$265,617 66</u>

Shares.				Membership.			
Issued during year	.	.	936	Added during year	.	.	100
Withdrawn during year	.	.	384	Withdrawn during year	.	.	61
Matured during year	.	.	33	Members Oct. 31, 1910	.	.	556
In force Oct. 31, 1910	.	.	4,362	Borrowers Oct. 31, 1910	.	.	215
Pledged Oct. 31, 1910	.	.	1,813				
				Profits Distributed.			
				First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 31, 1910.

170 *real estate loans* (average, \$1,327.74 each; average rate, 5.34%): 5%, \$134,060; 5½%, \$27,000; 6%, \$64,656.
 49 *share loans* (average, \$521.24 each; average rate, 5.65%): 5%, \$7,625; 5½%, \$2,540; 6%, \$15,376.

Total Expenses for Year.

						Salaries.	Other Expenses.	Total.
Amount paid for	.	.	.	.	.	\$650.04	\$272.20	\$922.24
Cost per \$1,000 of assets	.	.	.	.	.	2.45	1.02	3.47

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$51,511 00
Real estate loans eliminated by maturity of shares	400 00
Real estate loans repaid	36,844 00
Share loans repaid	27,565 00
Mortgages	120 00
Real estate by foreclosure	24 00
Interest	12,845 16
Fines	211 05
Withdrawal profits	141 75
Cash on hand Oct. 30, 1909	8,696 42
	<u>\$138,358 38</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$16,112 00
Dues capital matured	4,752 00
Profits capital withdrawn	2,094 26
Profits capital matured	1,886 61
Real estate loans	64,880 00
Share loans	35,541 00
Notes and bonds	4,000 00
Interest	9 61
Temporary expense	922 24
Cash on hand Oct. 31, 1910	8,160 66
	<u>\$138,358 38</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	6	\$200 13	31	\$6,204 03
May 1899	7	188 88	25	4,722 00
Nov. 1899	8	177 88	85	15,119 80
May 1900	9	167 20	87	14,546 40
Nov. 1900	10	156 86	96	15,058 56
May 1901	11	146 83	74	10,865 42
Nov. 1901	12	137 01	63	8,631 63
May 1902	13	127 49	107	13,641 43
Nov. 1902	14	118 30	136	16,088 80
May 1903	15	109 31	87	9,509 97
Nov. 1903	16	100 63	52	5,232 76
May 1904	17	92 14	175	16,124 50
Nov. 1904	18	83 93	236	19,807 48
May 1905	19	75 96	361	27,421 56
Nov. 1905	20	68 17	163	11,111 71
May 1906	21	60 57	123	7,450 11
Nov. 1906	22	53 16	146	7,761 36
May 1907	23	45 93	209	9,599 37
Nov. 1907	24	38 87	342	13,293 54
May 1908	25	31 99	182	5,822 18
Nov. 1908	26	25 26	275	6,946 50
May 1909	27	18 72	394	7,375 68
Nov. 1909	28	12 33	459	5,659 47
May 1910	29	6 09	454	2,764 86
Dues paid in advance				132 00
				<u>\$260,891 12</u>
Dues capital				\$219,051 00
Profits capital				41,363 12
Unpaid dues				477 00
				<u>\$260,891 12</u>

DATE OF EXAMINATION, March 23, 24.

AMESBURY CO-OPERATIVE BANK, AMESBURY.

MARKET SQUARE.

Incorporated April 10, 1886. Began business May 1, 1886.

WILLIAM W. HAWKES, *President.* HENRY F. CAREY, *Secretary.* PORTER SARGENT, *Treasurer.*

Board of Directors: R. E. BRIGGS, JOHN CURRIER, A. H. FIELDEN, W. W. HAWKES, M. B. MERRILL.

Security Committee: R. E. BRIGGS, JOHN CURRIER, W. W. HAWKES.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.				Liabilities.			
Loans on real estate	.	.	\$92,730 00	Dues capital	.	.	\$84,591 00
Loans on shares	.	.	2,180 00	Profits capital	.	.	12,849 20
Unpaid interest	.	.	422 57	Guaranty fund	.	.	2,979 71
Cash	.	.	8,649 54	Surplus	.	.	3,562 20
			<u>\$103,982 11</u>				<u>\$103,982 11</u>

Shares.				Membership.			
Issued during year	.	.	616	Added during year	.	.	119
Withdrawn during year	.	.	120	Withdrawn during year	.	.	34
Retired during year	.	.	8	Members Oct. 31, 1910	.	.	451
Matured during year	.	.	58	Borrowers Oct. 31, 1910	.	.	104
In force Oct. 31, 1910	.	.	2,178	Profits Distributed.			
Pledged Oct. 31, 1910	.	.	580	First term, 3%; second term, 3%.			

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 31, 1910.

92 real estate loans (average, \$1,007.93 each; average rate, 6.30%): 6.30%, \$92,730.
12 share loans (average, \$181.66 each; average rate, 6.30%): 6.30%, \$2,180.

Total Expenses for Year.

						Salaries.	Other Expenses.	Total
Amount paid for	.	.	.	.	.	\$400.00	\$404.45	\$804.45
Cost per \$1,000 of assets	.	.	.	.	.	3.85	3.89	7.74

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$24,861 00
Real estate loans eliminated by maturity of shares	2,000 00
Real estate loans repaid	8,600 00
Share loans repaid	1,155 00
Real estate by foreclosure	400 00
Interest	5,685 66
Premiums	268 75
Fines	61 54
Transfer fees	2 75
Withdrawal profits	75 74
Cash on hand Oct. 30, 1909	12,162 46
	<u>\$55,272 90</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$4,384 00
Dues capital retired	1,067 00
Dues capital matured	8,551 00
Profits capital withdrawn	758 99
Profits capital retired	256 70
Profits capital matured	3,093 50
Real estate loans	25,700 00
Share loans	1,875 00
Real estate by foreclosure	2 00
Interest	130 46
Temporary expense	804 45
Premium refunded	06
Fines	20
Cash on hand Oct. 31, 1910	8,649 54
	<u>\$55,272 90</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	26	\$198 59	21	\$4,170 39
May 1899	27	187 73	14	2,628 22
May 1900	29	166 85	9	1,501 65
Nov. 1900	30	156 79	7	1,097 53
May 1901	31	146 98	30	4,409 40
Nov. 1901	32	137 40	10	1,374 00
May 1902	33	128 05	1	128 05
Nov. 1902	34	118 94	11	1,308 34
May 1903	35	110 05	16	1,760 80
Nov. 1903	36	101 37	13	1,317 81
May 1904	37	92 91	16	1,486 56
Nov. 1904	38	84 65	167	14,136 55
May 1905	39	76 60	40	3,064 00
Nov. 1905	40	68 73	160	10,996 80
May 1906	41	61 07	185	11,297 95
Nov. 1906	42	53 59	182	9,753 38
May 1907	43	46 29	134	6,202 86
Nov. 1907	44	39 17	138	5,405 46
May 1908	45	32 22	150	4,833 00
Nov. 1908	46	25 44	108	2,747 52
May 1909	47	18 83	185	3,483 55
Nov. 1909	48	12 38	226	2,797 88
May 1910	49	6 10	355	2,165 50
Dues paid in advance				138 00
				<u>\$98,205 20</u>
Dues capital				\$84,591 00
Profits capital				12,849 20
Unpaid dues				765 00
				<u>\$98,205 20</u>

DATE OF EXAMINATION, May 13.

ARLINGTON CO-OPERATIVE BANK, ARLINGTON.**624 MASSACHUSETTS AVENUE.**

Incorporated October 30, 1889. Began business November 14, 1889.

WARREN A. PEIRCE, President. CHARLES H. STEVENS, Secretary. OMAR W. WHITTEMORE, Treasurer.**Board of Directors: C. W. AILEN, G. G. ALLEN, J. A. BAILEY, Jr., S. M. BARTLETT, FRANK BOLT, J. G. BRACKETT, J. O. HOLT, G. D. MOORE, W. A. PEIRCE, G. O. RUSSELL, C. H. STEVENS, O. W. WHITTEMORE, F. P. WINN, W. N. WINN, C. R. WHYTAL, DANIEL WYMAN.****Security Committee: G. G. ALLEN, J. A. BAILEY, Jr., W. A. PEIRCE.**

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$372,532 01	Dues capital	\$327,894 00
Loans on shares	18,480 00	Profits capital	60,381 86
Common form mortgages	960 00	Guaranty fund	1,726 00
Real estate by foreclosure, etc.	389 06	Surplus	6,289 48
Unpaid interest	1,962 38	Forfeited share account	5 80
Unpaid fines	222 50		
Insurance and taxes paid	127 66		
Cash	1,623 53		
	<u>\$396,297 14</u>		<u>\$396,297 14</u>

Shares.		Membership.	
Issued during year	1,412	Added during year	163
Withdrawn during year	802	Withdrawn during year	88
Matured during year	159	Members Oct. 31, 1910	778
In force Oct. 31, 1910	6,684	Borrowers Oct. 31, 1910	231
Pledged Oct. 31, 1910	2,266		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 7 years old; after 7 years, none.

Rates and Averages on Loans, October 31, 1910.

186 real estate loans (average, \$2,002.86 each; average rate, 5.01%): 5%, \$369,932.01; 5½%, \$1,200; 6%, \$1,400.
 45 share loans (average, \$410.67 each; average rate, 5%): 5%, \$18,480.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,156.00	\$256.88	\$1,412.88
Cost per \$1,000 of assets	2.92	.65	3.57

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$78,898 00
Real estate loans repaid	33,125 57
Share loans repaid	14,825 00
Mortgages	30 00
Real estate by foreclosure	836 56
Interest	19,722 88
Fines	751 19
Transfer fees	2 25
Withdrawal profits	556 57
Surplus	187 51
Cash on hand Oct. 30, 1909	4,272 31
	<u>\$153,207 84</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$33,067 00
Dues capital matured	23,691 00
Profits capital withdrawn	5,616 16
Profits capital matured	8,224 86
Real estate loans	66,130 55
Share loans	12,235 00
Real estate by foreclosure	51 64
Interest	712 44
Temporary expense	1,412 88
Withdrawal profits	40 12
Tax account	127 66
Guaranty fund	275 00
Cash on hand Oct. 31, 1910	1,623 53
	<u>\$153,207 84</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	19	\$196 14	32	\$6,276 48
May 1899	20	185 53	90	16,697 70
Nov. 1899	21	175 14	113	19,790 82
May 1900	22	165 01	79	13,035 79
Nov. 1900	23	155 19	146	22,657 74
May 1901	24	145 45	85	12,363 25
Nov. 1901	25	136 02	152	20,675 04
May 1902	26	126 87	130	16,493 10
Nov. 1902	27	117 89	202	23,813 78
May 1903	28	109 14	167	18,226 38
Nov. 1903	29	100 53	194	19,502 82
May 1904	30	92 24	223	20,569 52
Nov. 1904	31	84 13	172	14,470 36
May 1905	32	76 17	401	30,544 17
Nov. 1905	33	68 36	290	19,824 40
May 1906	34	60 73	345	20,951 85
Nov. 1906	35	53 28	232	12,360 96
May 1907	36	46 03	375	17,261 25
Nov. 1907	37	38 94	470	18,301 80
May 1908	38	32 05	412	13,204 60
Nov. 1908	39	25 31	493	12,477 83
May 1909	40	18 73	548	10,264 04
Nov. 1909	41	12 32	608	7,490 56
May 1910	42	6 08 1/4	725	4,411 62
Dues paid in advance				336 00
				<u>\$392,001 86</u>
Dues capital				\$327,894 00
Profits capital				60,381 86
Unpaid dues				3,726 00
				<u>\$392,001 86</u>

DATE OF EXAMINATION, March 17, 18.

ATHOL CO-OPERATIVE BANK, ATHOL.

386 MAIN STREET.

Incorporated July 1, 1889. Began business July 15, 1889.

GEORGE D. BATES, *President.* A. F. HAMILTON, *Secretary.* A. F. HAMILTON, *Treasurer.*

Board of Directors: C. F. AMSDEN, G. D. BATES, R. E. BEECHER, O. T. BROOKS, H. C. FAY, L. B. FAY, G. H. FOYE, T. H. GOODSPEED, A. F. HAMILTON, F. W. LORD, G. F. LORD, W. G. LORD, F. S. PARMENTER, A. F. TYLER, E. L. WORRICK.

Security Committee: C. F. AMSDEN, F. S. PARMENTER, A. F. TYLER.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.				Liabilities.			
Loans on real estate	.	.	\$128,155 00	Dues capital	.	.	\$125,510 00
Loans on shares	.	.	6,359 00	Profits capital	.	.	19,976 89
Unpaid interest	.	.	416 61	Guaranty fund	.	.	843 00
Unpaid fines	.	.	76 82	Surplus	.	.	4,768 71
Cash	.	.	16,091 17				
			<u>\$151,098 60</u>				<u>\$151,098 60</u>

Shares.				Membership.			
Issued during year	.	.	1,213	Added during year	.	.	143
Withdrawn during year	.	.	641	Withdrawn during year	.	.	90
Retired during year	.	.	24	Members Oct. 31, 1910	.	.	457
In force Oct. 31, 1910	.	.	3,333	Borrowers Oct. 31, 1910	.	.	162
Pledged Oct. 31, 1910	.	.	941				
				Profits Distributed.			
				First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 31, 1910.

155 real estate loans (average, \$826.81 each; average rate, 5.80%): 5%, \$25,925; 6%, \$102,230.
61 share loans (average, \$104.24 each; average rate, 5.97%): 5%, \$200; 6%, \$6,159.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$300.00	\$142.12	\$442 12
Cost per \$1,000 of assets	1.98	.94	2.92

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$39,164 00
Real estate loans repaid	24,150 00
Share loans repaid	5,922 00
Interest	7,367 64
Fines	128 79
Withdrawal profits	181 24
Cash on hand Oct. 30, 1909	2,480 86
	<u>\$79,394 53</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$16,421 00
Dues capital retired	3,264 00
Profits capital withdrawn	1,732 44
Profits capital retired	1,015 20
Real estate loans	34,025 00
Share loans	6,316 00
Interest	87 60
Temporary expense	442 12
Cash on hand Oct. 31, 1910	16,091 17
	<u>\$79,394 53</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	20	\$195 44	15	\$2,931 60
May 1899	21	184 77	11	2,032 47
Nov. 1899	22	174 36	50	8,718 00
Nov. 1900	24	154 31	69	10,647 39
May 1901	25	144 66	40	5,786 40
Nov. 1901	26	135 33	8	1,082 64
May 1902	27	126 19	71	8,959 49
Nov. 1902	28	117 29	83	9,735 07
May 1903	29	108 61	51	5,539 11
Nov. 1903	30	100 13	39	3,905 07
May 1904	31	91 85	89	8,174 65
Nov. 1904	32	83 75	65	5,443 75
May 1905	33	75 85	37	10,391 45
Nov. 1905	34	68 13	95	6,472 35
May 1906	35	60 57	62	3,755 34
Nov. 1906	36	53 18	152	8,083 36
May 1907	37	45 96	164	7,537 44
Nov. 1907	38	38 90	159	6,185 10
May 1908	39	32 01	180	5,761 80
Nov. 1908	40	25 29	290	7,334 10
May 1909	41	18 73	419	7,847 87
Nov. 1909	42	12 33	562	6,929 46
May 1910	43	6 09	522	3,178 98
Dues paid in advance				76 00
				<u>\$146,508 89</u>
Dues capital				\$125,510 00
Profits capital				19,976 89
Unpaid dues				1,022 00
				<u>\$146,508 89</u>

DATE OF EXAMINATION, April 5, 6.

ATLANTIC CO-OPERATIVE BANK, LAWRENCE.**283 ESSEX STREET.**

Incorporated March 26, 1891. Began business April 30, 1891.

THOMAS BEVINGTON, *President.* BENJAMIN R. BRADLEY, *Secretary.* WM. D. CURRIER, *Treasurer.**Board of Directors:* R. H. BARLOW, F. L. BARSTOW, F. E. BATCHELLER, H. E. BEVINGTON, O. W. BOOTHBY, JAMES BOOTHMAN, B. E. CROWELL, S. F. DAWSON, T. S. DREWRY, JOHN HAIGH, C. H. KITCHIN, W. M. LAMONT, S. E. ROLLINS, F. A. SHERMAN, I. N. WILSON.*Security Committee:* R. H. BARLOW, THOMAS BEVINGTON, T. S. DREWRY, I. N. WILSON.

Regular meetings for receipt of moneys the last Friday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$161,700 00	Dues capital	\$140,436 00
Loans on shares	8,950 00	Profits capital	26,748 13
Temporary expense account	271 76	Guaranty fund	3,063 23
Cash	2,471 80	Surplus	2,422 14
		Interest	700 19
		Fines	19 46
		Withdrawal profits	4 41
	<u>\$173,393 86</u>		<u>\$173,393 86</u>

Shares.		Membership.	
Issued during year	1,072	Added during year	122
Withdrawn during year	743	Withdrawn during year	82
Forfeited during year	9	Members Oct. 31, 1910	380
Matured during year	20	Borrowers Oct. 31, 1910	117
In force Oct. 31, 1910	3,321		
Pledged Oct. 31, 1910	1,091		
		Profits Distributed.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 31, 1910.102 *real estate loans* (average, \$1,585.29 each; average rate, 5.35%): 5%, \$104,350; 6%, \$57,350.
34 *share loans* (average, \$263.23 each; average rate, 5.29%): 5%, \$6,350; 6%, \$2,600.**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$400.00	\$177.26	\$577.26
Cost per \$1,000 of assets	2.31	1.02	3.33

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$36,872 00
Real estate loans eliminated by foreclosure	1,800 00
Real estate loans eliminated by maturity of shares	1,000 00
Real estate loans repaid	39,550 00
Share loans repaid	1,350 00
Real estate by foreclosure	1,700 00
Interest	8,694 95
Premiums	50
Fines	328 28
Transfer fees	50
Withdrawal profits	363 87
Forfeited profits	5 33
Cash on hand Oct. 30, 1909	348 60
	<u>\$92,014 03</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$21,444 00
Dues capital forfeited	225 00
Dues capital matured	2,880 00
Profits capital withdrawn	2,131 99
Profits capital forfeited	21 33
Profits capital matured	1,157 65
Real estate loans	56,950 00
Share loans	2,450 00
Real estate by foreclosure	1,700 00
Temporary expense	577 26
Forfeited share account	5 00
Cash on hand Oct. 31, 1910	2,471 80
	<u>\$92,014 03</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1899	32	\$196 44	6	\$1,178 64
Apr. 1899	33	190 76	30	5,722 80
July 1899	34	185 20	15	2,778 00
Oct. 1899	35	179 74	8	1,437 92
Jan. 1900	36	174 29	15	2,614 35
Apr. 1900	37	168 95	84	14,191 80
Oct. 1900	39	158 45	20	3,169 00
Jan. 1901	40	153 36	37	5,674 32
Apr. 1901	41	148 32	76	11,272 32
July 1901	42	143 39	30	4,301 70
Oct. 1901	43	138 50	5	692 50
Jan. 1902	44	133 68	30	4,010 40
Apr. 1902	45	128 95	81	10,444 95
July 1902	46	124 26	6	745 56
Oct. 1902	47	119 69	6	718 14
Jan. 1903	48	115 14	25	2,878 50
Apr. 1903	49	110 67	54	5,976 18
July 1903	50	106 27	18	1,912 86
Oct. 1903	51	101 90	63	6,419 70
Jan. 1904	52	97 61	17	1,659 37
Apr. 1904	53	93 39	62	5,790 18
July 1904	54	89 22	30	2,676 60
Oct. 1904	55	85 10	44	3,744 40
Jan. 1905	56	81 04	32	2,593 28
Apr. 1905	57	77 04	76	5,855 04
July 1905	58	73 10	59	4,312 90
Oct. 1905	59	69 19	35	2,421 65
Jan. 1906	60	65 36	112	7,320 32
Apr. 1906	61	61 56	63	3,878 28
July 1906	62	57 81	97	5,607 57
Oct. 1906	63	54 12	95	5,141 40
Jan. 1907	64	50 47	1	50 47
Apr. 1907	65	46 89	39	1,828 71
July 1907	66	43 34	52	2,253 68
Oct. 1907	67	39 83	41	1,633 03
Jan. 1908	68	36 37	77	2,800 49
Apr. 1908	69	32 95	72	2,372 40
July 1908	70	29 57	59	1,744 63
Oct. 1908	71	26 23	86	2,255 78
Jan. 1909	72	22 94	84	1,926 96
Apr. 1909	73	19 69	200	3,938 00
July 1909	74	16 48	111	1,829 28
Oct. 1909	75	13 31	257	3,420 67
Jan. 1910	76	10 18	159	1,618 62
Apr. 1910	77	7 08	361	2,555 88
July 1910	78	4 02	145	582 90
Oct. 1910	79	1 00	246	246 00
Dues paid in advance				63 00
				<u>\$168,261 13</u>
Dues capital				\$140,436 00
Profits capital				26,748 13
Unpaid dues				1,077 00
				<u>\$168,261 13</u>

DATE OF EXAMINATION, November 28, 29.

ATTLEBOROUGH CO-OPERATIVE BANK, ATTLEBOROUGH.

18 PARK STREET.

Incorporated July 18, 1892. Began business August 17, 1892.

FRED L. TORREY, *President.* HARRY E. CARPENTER, *Secretary.* HARRY E. CARPENTER, *Treasurer.*

Board of Directors: M. F. ASHLEY, S. O. BIGNEY, A. N. BROWNELL, H. E. CARPENTER, T. S. CARPENTER, JOSEPH FINBERG, C. C. GRANT, JOSEPH HEYWOOD, S. B. JACOBS, D. E. MAKEPEACE, G. A. MONROE, EDMUND REEVES, F. H. SADLER, G. H. SNELL, W. M. STONE, JOHN THACHER, F. L. TORREY.

Security Committee: C. C. GRANT, S. B. JACOBS, G. A. MONROE.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$109,562 00	Dues capital	\$102,057 00
Loans on shares	4,217 00	Profits capital	19,089 60
Unpaid interest	772 63	Guaranty fund	491 05
Unpaid fines	21 74	Surplus	3,105 47
Temporary expense account	60 38	Interest	2,384 25
Cash	12,534 59	Fines	23 45
		Transfer fees	50
		Withdrawal profits	17 02
	<u>\$127,168 84</u>		<u>\$127,168 84</u>

Shares.		Membership.	
Issued during year	565	Added during year	63
Withdrawn during year	276	Withdrawn during year	41
Matured during year	25	Members Oct. 31, 1910	259
In force Oct. 31, 1910	2,183	Borrowers Oct. 31, 1910	88
Pledged Oct. 31, 1910	676		
		Profits Distributed.	
		First term, 2½%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

70 *real estate loans* (average, \$1,565.17 each; average rate, 6%): 6%, \$109,562.
18 *share loans* (average, \$234.28 each; average rate, 6%): 6%, \$4,217.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$210.00	\$60.96	\$270.96
Cost per \$1,000 of assets	1.65	.48	2.13

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.		
Dues capital	.	\$24,306 00
Real estate loans repaid	.	21,550 00
Share loans repaid	.	2,930 00
Interest	.	6,242 39
Fines	.	46 56
Transfer fees	.	1 50
Withdrawal profits	.	100 11
Surplus	.	1 24
Cash on hand Oct. 30, 1909	.	5,266 00
		<u>\$60,443 80</u>
DISBURSEMENTS.		
Dues capital withdrawn	.	\$4,637 00
Dues capital matured	.	3,575 00
Profits capital withdrawn	.	401 90
Profits capital matured	.	1,461 11
Real estate loans	.	34,925 00
Share loans	.	2,637 00
Temporary expense	.	270 96
Profits capital	.	1 24
Cash on hand Oct. 31, 1910	.	12,534 59
		<u>\$60,443 80</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1899	14	\$194 29	19	\$3,691 51
Aug. 1899	15	183 30	25	4,582 50
Feb. 1900	16	172 56	23	3,968 88
Aug. 1900	17	162 12	13	2,107 56
Jan. 1901	18	153 48	135	20,719 80
July 1901	19	143 43	8	1,147 44
Jan. 1902	20	133 84	54	7,227 36
July 1902	21	124 51	23	2,863 73
Jan. 1903	22	115 34	57	6,574 38
July 1903	23	106 45	30	3,193 50
Jan. 1904	24	97 64	73	7,127 72
July 1904	25	89 27	49	4,374 23
Jan. 1905	26	81 00	76	6,156 00
July 1905	27	73 12	67	4,899 04
Jan. 1906	28	65 32	247	16,134 04
July 1906	29	57 73	24	1,385 52
Jan. 1907	30	50 39	110	5,542 90
July 1907	31	43 19	80	3,455 20
Jan. 1908	32	36 23	49	1,775 27
July 1908	33	29 42	102	3,000 84
Jan. 1909	34	22 81	260	5,930 60
July 1909	35	16 37	174	2,848 38
Jan. 1910	36	10 10	292	2,949 20
July 1910	37	4 00	193	772 00
Dues paid in advance	.	.	.	230 00
				<u>\$122,657 60</u>
Dues capital	.	.	.	\$102,057 00
Profits capital	.	.	.	19,089 60
Unpaid dues	.	.	.	1,511 00
				<u>\$122,657 60</u>

DATE OF EXAMINATION, April 27, 28.

AUBURNDALE CO-OPERATIVE BANK, AUBURNDALE.
AUBURN STREET.

Incorporated February 8, 1910. Began business February 15, 1910.

JAMES H. KENDALL, *President*. CHARLES S. COWDREY, *Secretary*. CHARLES E. VALENTINE, *Treasurer*.

Board of Directors: C. W. COLE, H. P. CONVERSE, C. P. DARLING, F. F. DAVIDSON, N. W. DENNETT, BERNARD EARLY, W. T. FARLEY, E. E. FERNALD, C. I. FLYE, E. J. FROST, W. F. HADLOCK, H. G. HILDRETH, C. P. HUTCHINSON, W. W. MCLEOD, F. T. MILLER, D. W. MORTON, C. S. OBER, H. S. POMEROY, E. B. SQUIRE, H. L. TANGE, J. I. WINGATE, G. M. WINSLOW.

Security Committee: C. P. DARLING, BERNARD EARLY, E. E. FERNALD, W. F. HADLOCK, H. L. TANGE.

Regular meetings for receipt of moneys first Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$9,500 00	Dues capital	\$10,845 00
Permanent expense account	205 50	Profits capital	62 46
Temporary expense account	102 45	Guaranty fund	4 70
Cash	1,255 44	Surplus	26 63
		Interest	119 01
		Fines	5 46
		Withdrawal profits	13
	<u>\$11,063 39</u>		<u>\$11,063 39</u>

Shares.		Membership.	
Issued during year	1,503	Added during year	236
Withdrawn during year	60	Withdrawn during year	9
In force Oct. 31, 1910	1,443	Members Oct. 31, 1910	227
Pledged Oct. 31, 1910	48	Borrowers Oct. 31, 1910	4
		Profits Distributed.	
		First term, 1%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

4 real estate loans (average, \$2,375 each; average rate, 5.46%): 5½%, \$1,600; 5¼%, \$7,900.

Total Expenses for Year.		Salaries.	Other Expenses.	Total.
Amount paid for		-	\$65.00	\$65.00

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.			
Dues capital	.	.	\$11,078 00
Interest	.	.	274 54
Fines	.	.	9 22
Withdrawal profits	.	.	13
			<u>\$11,361 89</u>
DISBURSEMENTS.			
Dues capital withdrawn	.	.	\$233 00
Profits capital withdrawn	.	.	50
Real estate loans	.	.	9,500 00
Temporary expense	.	.	167 45
Permanent expense	.	.	205 50
Cash on hand Oct. 31, 1910	.	.	1,255 44
			<u>\$11,361 89</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1910	1	\$8 05	1,194	\$9,611 70
June 1910	2	5 02	138	692 76
Sept. 1910	3	2 00	111	222 00
Dues paid in advance . . .				519 00
				<u>\$11,045 46</u>
Dues capital . . .				\$10,845 00
Profits capital . . .				62 46
Unpaid dues . . .				138 00
				<u>\$11,045 46</u>

DATE OF EXAMINATION, November 30.

BALDWINVILLE CO-OPERATIVE BANK, BALDWINVILLE.
CENTRAL STREET.

Incorporated July 16, 1889. Began business July 24, 1889.

C. S. DICKINSON, *President.* CHARLES C. SPEARE, *Secretary.* CHARLES C. SPEARE, *Treasurer.*

Board of Directors: G. H. ALEXANDER, E. L. BISHOP, E. L. BOWKER, R. D. COOK, F. R. ELLIS, C. H. EVANS, F. L. HAGER, F. L. HOSMER, LOUIS LELAND, E. N. MULLINS, C. W. NICHOLS, R. H. REED, E. L. THOMPSON.

Security Committee: LOUIS LELAND, E. N. MULLINS, E. L. THOMPSON.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$47,525 00	Dues capital	\$38,358 00
Loans on shares	2,050 00	Profits capital	7,028 73
Temporary expense account	40 53	Guaranty fund	1,501 66
Cash	1,094 72	Surplus	2,971 84
		Interest	834 68
		Fines	8 49
		Withdrawal profits	6 85
	<u>\$50,710 25</u>		<u>\$50,710 25</u>

Shares.		Membership.	
Issued during year	109	Added during year	21
Withdrawn during year	58	Withdrawn during year	15
Retired during year	39	Members Oct. 31, 1910	119
In force Oct. 31, 1910	766	Borrowers Oct. 31, 1910	52
Pledged Oct. 31, 1910	284		

Profits Distributed.	
First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

45 real estate loans (average, \$1,056.11 each; average rate, 6%): 6%, \$47,525.
7 share loans (average, \$292.85 each; average rate, 6%): 6%, \$2,050.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$100.00	\$55.25	\$155.25
Cost per \$1,000 of assets	1.97	1.09	3.06

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$9,068 00
Real estate loans repaid	700 00
Share loans repaid	875 00
Interest	2,757 77
Fines	59 29
Transfer fees	50
Withdrawal profits	29 58
Cash on hand Oct. 30, 1909	640 42
	<u>\$14,130 56</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$1,385 00
Dues capital retired	4,482 00
Profits capital withdrawn	118 35
Profits capital retired	1,446 45
Real estate loans	3,800 00
Share loans	1,540 00
Interest	108 79
Temporary expense	155 25
Cash on hand Oct. 31, 1910	1,094 72
	<u>\$14,130 56</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1901	24	\$157 11	10	\$1,571 10
July 1901	25	146 73	35	5,135 55
Jan. 1902	26	136 66	25	3,416 50
July 1902	27	126 88	25	3,172 00
Jan. 1903	28	117 38	14	1,643 32
July 1903	29	108 16	28	3,028 48
Jan. 1904	30	99 21	32	3,174 72
July 1904	31	90 52	52	4,707 04
Jan. 1905	32	82 08	41	3,365 28
July 1905	33	73 89	25	1,847 25
Jan. 1906	34	65 94	25	1,648 50
July 1906	35	58 22	29	1,688 38
Jan. 1907	36	50 72	45	2,282 40
July 1907	37	43 44	36	1,563 84
Jan. 1908	38	36 37	46	1,673 02
July 1908	39	29 51	96	2,832 96
Jan. 1909	40	22 85	65	1,485 25
July 1909	41	16 38	48	786 24
Jan. 1910	42	10 10	28	282 80
July 1910	43	4 00	61	244 00
Dues paid in advance				40 00
				<u>\$45,588 63</u>
Dues capital				\$38,358 00
Profits capital				7,028 73
Unpaid dues				200 00
Suspense profits				1 90
				<u>\$45,588 63</u>

DATE OF EXAMINATION, April 14.

BERKSHIRE COUNTY CO-OPERATIVE BANK, NORTH ADAMS.

103 MAIN STREET.

Incorporated November 8, 1890. Began business November 19, 1890.

CARLTON T. PHELPS, *President.* CHARLES W. FORD, *Secretary.* CHARLES W. FORD, *Treasurer.*

Board of Directors: A. H. BARBER, F. M. BLAKE, W. G. CARROLL, ALEXANDER CRASWELL, W. F. DARBY, W. C. ELLIS, C. W. FORD, G. A. HASTINGS, J. L. MALCOLM, J. MCGOWAN, W. J. PRAD, C. T. PHELPS, E. E. READE, H. C. TOWER, C. E. WHITNEY.

Security Committee: ALEXANDER CRASWELL, G. A. HASTINGS, H. C. TOWER.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Bonds and notes	.	\$32,560 00	Dues capital	.	\$204,444 00
Loans on real estate	.	129,240 00	Profits capital	.	38,717 52
Loans on shares	.	10,720 00	Guaranty fund	.	2,236 71
Common form mortgages	.	20,761 08	Surplus	.	830 31
Real estate by foreclosure, etc.	.	47,483 66			
Unpaid interest	.	1,500 00			
Permanent expense account	.	1,119 00			
Insurance and taxes paid	.	116 69			
Real estate income account	.	70 05			
Cash	.	2,658 06			
		<u>\$246,228 54</u>			<u>\$246,228 54</u>

Shares.			Membership.		
Issued during year	.	422	Added during year	.	56
Withdrawn during year	.	989	Withdrawn during year	.	130
Forfeited during year	.	16	Members Oct. 31, 1910	.	447
Matured during year	.	178	Borrowers Oct. 31, 1910	.	163
In force Oct. 31, 1910	.	3,171			
Pledged Oct. 31, 1910	.	1,022			
			Profits Distributed.		
			First term, 2%; second term, 2%.		

Proportion of profits retained on voluntary withdrawals, 5%.

Rates and Averages on Loans, October 31, 1910.

125 real estate loans (average, \$1,033.92 each; average rate, 6.27%): 6%, \$71,750; 6.60%, \$57,490.
38 share loans (average, \$282.10 each; average rate, 6%): 6%, \$10,720.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,350.00	\$461.47	\$1,811.47
Cost per \$1,000 of assets	5.48	1.87	7.35

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$41,109 00
Real estate loans eliminated by foreclosure	3,100 00
Real estate loans eliminated by maturity of shares	500 00
Real estate loans repaid	41,610 00
Share loans repaid	13,710 00
Mortgages	264 14
Notes and bonds	20,800 00
Real estate by foreclosure, etc.	8,050 00
Interest	12,085 95
Premiums	358 64
Fines	294 33
Transfer fees	1 25
Withdrawal profits	503 54
Forfeited profits	70
Forfeited share account	191 01
Matured share account	36,263 40
Real estate income account	2,766 60
Cash on hand Oct. 30, 1909	19,177 07
	<u>\$200,785 63</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$54,705 00
Dues capital forfeited	177 00
Dues capital matured	26,599 00
Profits capital withdrawn	9,047 35
Profits capital forfeited	14 01
Profits capital matured	9,664 40
Real estate loans	14,890 00
Share loans	12,285 00
Mortgages	2,200 00
Notes and bonds	18,955 00
Real estate by foreclosure, etc.	8,733 66
Temporary expense	1,811 47
Forfeited share account	191 01
Matured share account	36,263 40
Taxes	64 26
Real estate income account	2,527 01
Cash on hand Oct. 31, 1910	2,658 06
	<u>\$200,785 63</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	16	\$202 81	58	\$11,762 98
Nov. 1898	17	191 88	75	14,391 00
May 1899	18	181 27	52	9,426 04
Nov. 1899	19	170 97	82	14,019 54
May 1900	20	160 89	46	7,400 94
Nov. 1900	21	151 15	113	17,079 95
May 1901	22	141 65	68	9,632 20
Nov. 1901	23	132 40	130	17,212 00
May 1902	24	123 41	174	21,473 34
Nov. 1902	25	114 61	100	11,461 00
May 1903	26	106 09	110	11,669 90
Nov. 1903	27	97 78	97	9,484 66
May 1904	28	89 67	123	11,029 41
Nov. 1904	29	81 79	128	10,469 12
May 1905	30	74 10	114	8,447 40
Nov. 1905	31	66 61	172	11,456 92
May 1906	32	59 29	121	7,174 09
Nov. 1906	33	52 13	180	9,383 40
May 1907	34	45 12	251	11,325 12
Nov. 1907	35	38 26	132	5,050 32
May 1908	36	31 55	123	3,880 65
Nov. 1908	37	24 98	221	5,520 58
May 1909	38	18 54	140	2,595 60
Nov. 1909	39	12 24	165	2,019 60
May 1910	40	6 06	196	1,187 76
Dues paid in advance				794 00
				<u>\$245,347 52</u>
Dues capital				\$204,444 00
Profits capital				38,717 52
Unpaid dues				2,186 00
				<u>\$245,347 52</u>

DATE OF EXAMINATION, May 24, 25.

BEVERLY CO-OPERATIVE BANK, BEVERLY.

155 CABOT STREET.

Incorporated August 25, 1888. Began business September 18, 1888.

GEORGE P. BROWN, *President.* HARRIE L. OBER, *Secretary.* CHARLES F. LEE, *Treasurer.*

Board of Directors: G. P. BROWN, SAMUEL COLE, F. I. CRESSEY, J. H. GIRDLER, EDMUND GILES, J. F. HILL, C. F. LEE, C. E. OBER, H. L. OBER, JOHN PRINCE, G. F. STANLEY, L. P. STANTON, G. C. STICKNEY, E. S. WEBBER, H. W. WOODBERRY.

Security Committee: G. P. BROWN, EDMUND GILES, J. H. GIRDLER.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$398,600 00	Dues capital	\$361,822 00
Loans on shares	8,080 00	Profits capital	54,477 39
Common form mortgages	6,550 00	Guaranty fund	2,441 07
Permanent expense account	100 00	Surplus	3,652 17
Temporary expense account	150 57	Interest	3,022 77
Cash	14,112 47	Fines	2 45
		Transfer fees	1 50
		Withdrawal profits	67 56
		Forfeited share account	105 53
	<u>\$425,593 04</u>		<u>\$425,593 04</u>

Shares.		Membership.	
Issued during year	2,535	Added during year	322
Withdrawn during year	903	Withdrawn during year	162
Forfeited during year	33	Members Oct. 31, 1910	1,324
Matured during year	92	Borrowers Oct. 31, 1910	277
In force Oct. 31, 1910	9,449		
Pledged Oct. 31, 1910	2,409		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 5 years old; after 5 years, none.

Rates and Averages on Loans, October 31, 1910.

250 *real estate loans* (average, \$1,594.40 each; average rate, 5.40%): 5%, \$95,200; 5½%, \$3,900; 5½%, \$283,500; 6%, \$14,500; 6½%, \$1,000; 8½%, \$500.
35 *share loans* (average, \$173.71 each; average rate, 6%): 6%, \$6,080.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$926.10	\$459.67	\$1,385.77
Cost per \$1,000 of assets	2.18	1.08	3.26

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$101,858 00
Real estate loans eliminated by foreclosure	5,450 00
Real estate loans eliminated by maturity of shares	1,200 00
Real estate loans repaid	44,400 00
Share loans repaid	4,430 00
Mortgages	1,650 00
Real estate by foreclosure	10,883 58
Interest	21,386 28
Fines	771 45
Transfer fees	7 25
Withdrawal profits	326 08
Forfeited profits	50
Temporary expense	175 00
Forfeited share account	7 00
Surplus	70 84
Cash on hand Oct. 30, 1909	6,350 62
	<u>\$198,966 60</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$30,014 00
Dues capital forfeited	939 00
Dues capital matured	13,808 00
Profits capital withdrawn	3,879 31
Profits capital forfeited	117 78
Profits capital matured	5,008 24
Real estate loans	114,250 00
Share loans	8,330 00
Real estate by foreclosure	6,913 23
Interest	7 80
Temporary expense	1,560 77
Forfeited share account	26 00
Cash on hand Oct. 31, 1910	14,112 47
	<u>\$198,966 60</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1898	21	\$195 49	47	\$9,188 03
Mar. 1899	22	184 88	55	10,168 40
Sept. 1899	23	174 59	124	21,649 16
Mar. 1900	24	164 59	141	23,207 19
Sept. 1900	25	154 87	126	19,513 62
Mar. 1901	26	145 41	100	14,541 00
Sept. 1901	27	136 20	46	6,265 20
Mar. 1902	28	127 22	118	15,011 96
Sept. 1902	29	118 42	35	4,144 70
Mar. 1903	30	109 86	367	40,318 62
Sept. 1903	31	101 55	188	19,091 40
Mar. 1904	32	93 40	162	15,130 80
Sept. 1904	33	85 44	65	5,553 60
Mar. 1905	34	77 64	78	6,055 92
Sept. 1905	35	70 00	149	10,430 00
Mar. 1906	36	62 49	540	33,744 60
Sept. 1906	37	55 14	632	34,848 48
Mar. 1907	38	47 95	538	25,797 10
Sept. 1907	39	40 90	395	16,155 50
Mar. 1908	40	34 01	677	23,024 77
Sept. 1908	41	27 29	645	17,602 05
Mar. 1909	42	20 73	1,182	24,502 86
Sept. 1909	43	14 33	664	9,515 12
Mar. 1910	44	8 09	1,259	10,185 31
Sept. 1910	45	2 00	1,116	2,232 00
Dues paid in advance				596 00
				<u>\$418,473 39</u>
Dues capital				\$361,822 00
Profits capital				54,477 39
Unpaid dues				2,174 00
				<u>\$418,473 39</u>

DATE OF EXAMINATION, March 10, 11, 14.

B. F. BUTLER CO-OPERATIVE BANK, LOWELL.

45 MERRIMACK STREET.

Incorporated October 30, 1901. Began business November 1, 1901.

FISHER H. PEARSON, *President*. GARDNER W. PEARSON, *Secretary*. GARDNER W. PEARSON, *Treasurer*.

Board of Directors: A. A. BYAM, H. W. CLEMENT, H. S. DUCKWORTH, B. F. GATELY, JOHN KEARNEY, F. H. PEARSON, G. W. PEARSON, M. G. ROGERS, J. J. WARD.

Security Committee: B. F. GATELY, JOHN KEARNEY, G. W. PEARSON.

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.				Liabilities.			
Loans on real estate	.	.	\$11,550 00	Dues capital	.	.	\$10,839 00
Loans on shares	.	.	500 00	Profits capital	.	.	1,403 09
Unpaid interest	.	.	94 09	Guaranty fund	.	.	133 70
Unpaid fines	.	.	6 59	Surplus	.	.	236 66
Cash	.	.	478 77	Forfeited share account	.	.	17 00
			<u>\$12,629 45</u>				<u>\$12,629 45</u>

Shares.				Membership.			
Issued during year	.	.	169	Added during year	.	.	31
Withdrawn during year	.	.	79	Withdrawn during year	.	.	14
Forfeited during year	.	.	10	Members Oct. 31, 1910	.	.	64
In force Oct. 31, 1910	.	.	385	Borrowers Oct. 31, 1910	.	.	20
Pledged Oct. 31, 1910	.	.	128	Profits Distributed.			
				First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.			

Proportion of profits retained on voluntary withdrawals, 25% first three years; 10% thereafter.

Rates and Averages on Loans, October 31, 1910.

16 real estate loans (average, \$721.88 each; average rate, 5.53%): 5%, \$5,400; 6%, \$6,150.
4 share loans (average, \$125 each; average rate, 6%): 6%, \$500.

Total Expenses for Year.

						Salaries.	Other Expenses.	Total
Amount paid for	.	.	.	.	.	\$60.00	\$43.02	\$103.02
Cost per \$1,000 of assets	.	.	.	.	.	4.75	3.41	8.16

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$4,395 00
Real estate loans repaid	2,450 00
Share loans repaid	800 00
Interest	638 58
Fines	19 76
Transfer fees	25
Withdrawal profits	7 39
Forfeited profits	1 70
Forfeited share account	20 00
Miscellaneous	25
Cash on hand Oct. 30, 1909	1,601 89
	<u>\$9,934 83</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$3,103 00
Dues capital forfeited	20 00
Profits capital withdrawn	608 33
Profits capital forfeited	1 70
Real estate loans	5,250 00
Share loans	350 00
Temporary expense	103 02
Forfeited share account	20 00
Cash on hand Oct. 31, 1910	478 77
	<u>\$9,934 83</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1901	1	\$136 22	9	\$1,225 98
May 1902	2	127 05	5	635 25
May 1903	4	109 28	10	1,092 80
Nov. 1903	5	100 68	12	1,208 16
Nov. 1904	7	84 11	3	252 33
May 1905	8	76 13	10	761 30
Nov. 1905	9	68 37	9	615 33
May 1906	10	60 71	9	546 39
Nov. 1906	11	53 32	29	1,546 28
May 1907	12	46 08	2	92 16
Nov. 1907	13	39 02	7	273 14
May 1908	15	32 10	9	288 90
Aug. 1908	16	28 70	5	143 50
Nov. 1908	17	25 34	56	1,419 04
Feb. 1909	18	22 03	3	66 09
May 1909	19	18 78	25	469 50
Aug. 1909	20	15 54	29	450 66
Nov. 1909	21	12 34	61	752 74
Feb. 1910	22	9 21	45	414 45
May 1910	23	6 10	24	146 40
Aug. 1910	24	3 03	23	69 69
Dues paid in advance				5 00
				<u>\$12,475 09</u>
Dues capital				\$10,839 00
Profits capital				1,403 09
Unpaid dues				233 00
				<u>\$12,475 09</u>

DATE OF EXAMINATION, June 16.

BOSTON CO-OPERATIVE BANK, BOSTON.

53 STATE STREET.

Incorporated April 30, 1888. Began business May 2, 1888.

GEORGE G. S. PERKINS, *President.* GEORGE T. BOSSON, *Secretary.* GEORGE T. BOSSON, *Treasurer.*

Board of Directors: E. W. COX, J. J. EMERSON, J. W. FOSTER, ROBERT GRAY, W. L. KELT, C. H. KELLY, J. S. KENNEDY, S. H. L'HEUREAUX, J. F. MONAHAN, F. J. MURPHY, JOHN TEIN, C. W. WHITING, S. S. WOODBURY.

Security Committee: G. T. BOSSON, F. J. MURPHY, S. H. L'HEUREAUX.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$637,630 00	Dues capital	\$594,395 00
Loans on shares	35,620 00	Profits capital	100,829 05
Common form mortgages	24,235 16	Guaranty fund	6,228 62
Real estate by foreclosure, etc.	10,168 76	Surplus	10,405 17
Unpaid interest	3,291 99	Forfeited share account	65 81
Unpaid premiums	1 05		
Unpaid fines	390 00		
Cash	586 69		
	<u>\$711,923 65</u>		<u>\$711,923 65</u>

Shares.		Membership.	
Issued during year	3,219	Added during year	263
Withdrawn during year	2,089	Withdrawn during year	192
Forfeited during year	55	Members Oct. 31, 1910	1,397
Retired during year	466	Borrowers Oct. 31, 1910	509
Matured during year	15		
In force Oct. 31, 1910	12,405	Profits Distributed.	
Pledged Oct. 31, 1910	4,345	First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 6 years old; 20% on series from six to seven years old, 15% on series from seven to eight years old, and 10% on series over eight years old.

Rates and Averages on Loans, October 31, 1910.

279 *real estate loans* (average, \$2,285.41 each; average rate, 5.54%): 5%, \$262,610; 5½%, \$43,550; 5¾%, \$12,650; 6½%, \$3,000; 6%, \$295,370; 6¼%, \$9,500; 6¾%, \$3,250; 6½%, \$5,500; 6¾%, \$1,200; 7%, \$1,000.

230 *share loans* (average, \$154.87 each; average rate, 5.77%): 5%, \$8,290; 5½%, \$1,240; 5¾%, \$300; 6%, \$22,640; 6½%, \$2,510; 6¼%, \$100; 6¾%, \$100; 7%, \$440.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,910.00	\$1,318.36	\$4,228.36
Cost per \$1,000 of assets	4.09	1.85	5.94

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$152,289 00
Real estate loans eliminated by foreclosure	4,000 00
Real estate loans eliminated by maturity of shares	2,600 00
Real estate loans repaid	128,500 00
Share loans repaid	32,100 00
Mortgages	9,015 89
Real estate by foreclosure	17,229 91
Interest	38,783 60
Premiums	28 55
Fines	1,678 34
Transfer fees	4 50
Withdrawal profits	1,996 37
Forfeited share account	129 75
Suspense account	365 00
Surplus	485 55
Cash on hand Oct. 30, 1909	2,133 33
	<u>\$391,339 79</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$79,743 00
Dues capital forfeited	753 00
Dues capital retired	62,785 00
Dues capital matured	2,250 00
Profits capital withdrawn	11,047 59
Profits capital forfeited	83 78
Profits capital retired	17,370 08
Profits capital matured	753 45
Real estate loans	171,200 00
Share loans	27,140 00
Mortgages	5,450 00
Real estate by foreclosure	5,150 81
Interest	640 95
Temporary expense	4,228 36
Forfeited share account	794 53
Profit and loss account	317 05
Suspense account	350 00
Surplus	422 75
Guaranty fund	272 75
Cash on hand Oct. 31, 1910	586 69
	<u>\$391,339 79</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1899	23	\$179 82	5	\$899 10
Nov. 1899	24	170 00	276	46,920 00
May 1900	25	160 36	303	48,589 08
Nov. 1900	26	151 05	403	60,873 15
May 1901	27	141 91	331	46,972 21
Nov. 1901	28	132 98	220	29,255 60
May 1902	29	124 29	217	26,970 93
Nov. 1902	30	115 77	357	41,329 89
May 1903	31	107 46	310	33,312 60
Nov. 1903	32	99 27	314	31,170 78
May 1904	33	91 26	401	36,595 26
Nov. 1904	34	83 39	291	24,266 49
May 1905	35	75 56	375	28,335 00
Nov. 1905	36	67 88	560	38,012 80
May 1906	37	60 39	466	28,141 74
Nov. 1906	38	53 03	450	23,863 50
May 1907	39	45 85	660	30,261 00
Nov. 1907	40	38 84	672	26,100 48
May 1908	41	31 96	600	19,176 00
Nov. 1908	42	25 25	1,226	30,956 50
May 1909	43	18 70	1,105	20,663 50
Nov. 1909	44	12 31	1,480	18,218 80
May 1910	45	6 08	1,383	8,408 64
Dues paid in advance				1,106 00
				<u>\$700,399 05</u>
Dues capital				\$594,395 00
Profits capital				100,829 05
Unpaid dues				5,175 00
				<u>\$700,399 05</u>

DATE OF EXAMINATION, January 21.

BRAINTREE CO-OPERATIVE BANK, SOUTH BRAINTREE.
30 POND STREET.

Incorporated June 24, 1889. Began business October 15, 1889.

JAMES T. STEVENS, *President*. CHARLES B. CUMMINGS, *Secretary*. CHARLES B. CUMMINGS, *Treasurer*.

Board of Directors: C. B. CUMMINGS, C. R. CUMMINGS, H. W. DOANE, W. H. FOSS, JOHN GALLIVAN, J. R. HATHAWAY, J. H. KILBRITH, H. W. MANSFIELD, A. S. PENNOCK, F. G. PENNOCK, W. A. ROSS, H. S. SNOW, J. T. STEVENS, A. S. THAYER.

Security Committee: J. H. KILBRITH, J. T. STEVENS, A. S. THAYER.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$121,155 00	Dues capital	\$104,495 00
Loans on shares	8,055 00	Profits capital	20,217 93
Permanent expense account	33 50	Guaranty fund	617 96
Temporary expense account	253 00	Surplus	2,268 58
Insurance and taxes paid	25 50	Interest	2,971 86
Cash	4,564 38	Premiums	149 15
		Fines	60 49
		Transfer fees	75
		Withdrawal profits	67 02
		Matured share account	3,217 64
	<u>\$134,086 38</u>		<u>\$134,086 38</u>

Shares.		Membership.	
Issued during year	417	Added during year	33
Withdrawn during year	193	Withdrawn during year	30
Matured during year	38	Members Oct. 31, 1910	246
In force Oct. 31, 1910	2,042	Borrowers Oct. 31, 1910	94
Pledged October 31, 1910	789		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

79 real estate loans (average, \$1,533.61 each; average rate, 6.30%): 6.30%, \$121,155.
28 share loans (average, \$287.68 each; average rate, 6.30%): 6.30%, \$8,055.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$660.00	\$39.75	\$699.75
Cost per \$1,000 of assets	4.92	.30	5.22

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$23,594 00
Real estate loans eliminated by maturity of shares	2,400 00
Real estate loans repaid	10,925 00
Share loans repaid	3,170 00
Interest	7,342 91
Premiums	368 50
Fines	191 00
Transfer fees	75
Withdrawal profits	225 22
Matured share account	7,637 24
Personal accounts	52 00
Cash on hand Oct. 30, 1909	5,821 06
	<u>\$61,727 63</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$6,204 00
Dues capital matured	5,358 00
Profits capital withdrawn	900 89
Profits capital matured	2,279 24
Real estate loans	31,030 00
Share loans	5,430 00
Interest	63 36
Temporary expense	699 75
Permanent expense	38 50
Matured share account	5,022 54
Personal accounts	120 52
Insurance	16 50
Cash on hand Oct. 31, 1910	4,564 38
	<u>\$61,727 63</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1899	21	\$191 29	35	\$6,695 15
Dec. 1899	22	179 94	40	7,197 60
June 1900	23	168 92	30	5,067 60
Dec. 1900	24	158 22	11	1,740 42
June 1901	25	147 83	72	10,643 76
Dec. 1901	26	137 75	34	4,683 50
June 1902	27	127 96	37	4,734 52
Dec. 1902	28	118 46	39	4,619 94
June 1903	29	109 23	65	7,099 95
Dec. 1903	30	100 27	60	6,016 20
June 1904	31	91 57	73	6,684 61
Dec. 1904	32	83 13	95	7,897 35
June 1905	33	74 93	76	5,694 68
Dec. 1905	34	66 97	206	13,795 82
June 1906	35	59 24	96	5,687 04
Dec. 1906	36	51 74	110	5,691 40
June 1907	37	44 46	144	6,402 24
Dec. 1907	38	37 39	92	3,439 88
June 1908	39	30 52	104	3,174 08
Dec. 1908	40	23 85	149	3,553 65
June 1909	41	17 38	113	1,963 94
Dec. 1909	42	11 10	156	1,731 60
June 1910	43	5 00	205	1,025 00
Dues paid in advance				40 00
				<u>\$125,279 93</u>
Dues capital				\$104,495 00
Profits capital				20,217 93
Unpaid dues				567 00
				<u>\$125,279 93</u>

DATE OF EXAMINATION, October 3, 4.

BRIDGEWATER CO-OPERATIVE BANK, BRIDGEWATER.
25 CENTRAL SQUARE.

Incorporated May 27, 1902. Began business June 16, 1902.

SAMUEL P. GATES, *President.* FRANK E. GURNEY, *Secretary.* FRANK E. GURNEY, *Treasurer.*

Board of Directors: G. J. ALCOTT, J. G. BASSETT, WILLIAM BASSETT, H. M. BLACKSTONE, R. J. CASEY, E. L. COOK, J. H. FAIRBANKS, S. P. GATES, F. E. GURNEY, W. P. HUTCHINSON, W. D. JACKSON, JOHN MAYO, W. S. PROPHETT, F. E. SWEET, A. H. WILLIS.

Security Committee: WILLIAM BASSETT, W. P. HUTCHINSON, W. S. PROPHETT.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$48,700 00	Dues capital	\$48,794 00
Loans on shares	3,436 00	Profits capital	6,286 63
Permanent expense account	143 96	Guaranty fund	110 88
Temporary expense account	158 37	Surplus	1,109 17
Cash	5,395 71	Interest	1,350 12
		Fines	30 96
		Transfer fees	25
		Withdrawal profits	45 73
		Forfeiture profits	1 68
		Forfeited share account	104 62
	<u>\$57,834 04</u>		<u>\$57,834 04</u>

Shares.		Membership.	
Issued during year	218	Added during year	13
Withdrawn during year	173	Withdrawn during year	14
Forfeited during year	3	Members Oct. 31, 1910	152
In force Oct. 31, 1910	1,055	Borrowers Oct. 31, 1910	54
Pledged Oct. 31, 1910	338		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% for first five years.

Rates and Averages on Loans, October 31, 1910.

42 real estate loans (average, \$1,159.52 each; average rate, 6%): 6%, \$48,700.
12 share loans (average, \$286.33 each; average rate, 6%): 6%, \$3,436.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$240.00	\$79.08	\$319.08
Cost per \$1,000 of assets	4.15	1.37	5 52

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$12,970 00
Real estate loans repaid	8,000 00
Share loans repaid	320 00
Interest	3,104 97
Fines	75 39
Transfer fees	1 00
Withdrawal profits	50 81
Forfeited profits	1 68
Forfeited share account	96 75
Cash on hand Oct. 30, 1909	922 50
	<u>\$25,543 10</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$4,862 00
Dues capital forfeited	90 00
Profits capital withdrawn	574 42
Profits capital forfeited	8 43
Real estate loans	11,225 00
Share loans	2,936 00
Temporary expense	351 85
Permanent expense	99 69
Cash on hand Oct. 31, 1910	5,395 71
	<u>\$25,543 10</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1902	1	\$122 71	145	\$17,792 95
Dec. 1902	2	113 94	30	3,418 20
June 1903	3	105 36	13	1,369 68
Dec. 1903	4	96 99	5	484 95
June 1904	5	88 82	17	1,509 94
Dec. 1904	6	80 85	14	1,131 90
June 1905	7	73 07	19	1,388 33
Dec. 1905	8	65 48	26	1,702 48
June 1906	9	58 08	84	4,878 72
Dec. 1906	10	50 86	115	5,848 90
June 1907	11	43 81	171	7,491 51
Dec. 1907	12	36 94	77	2,844 38
June 1908	13	30 23	34	1,027 82
Dec. 1908	14	23 69	96	2,274 24
June 1909	15	17 31	41	709 71
Dec. 1909	16	11 08	74	819 92
June 1910	17	5 00	94	470 00
Dues paid in advance				91 00
				<u>\$55,254 63</u>
Dues capital				\$48,794 00
Profits capital				6,286 63
Unpaid dues				174 00
				<u>\$55,254 63</u>

DATE OF EXAMINATION, December 13.

BROOKLINE CO-OPERATIVE BANK, BROOKLINE.

1 HARVARD STREET.

Incorporated March 13, 1895. Began business May 2, 1895.

NATHANIEL CONANT, President. EMERY B. MOORE, Secretary. EMERY B. MOORE, Treasurer.

Board of Directors: W. L. CAME, C. A. DELANO, W. S. KEMP, M. J. O'HEARN, W. D. PAINE, E. A. ROBERT, J. W. SHIELDS, C. A. W. SPENCER, R. S. SWAN.

Security Committee: C. A. DELANO, W. S. KEMP, M. J. O'HEARN, E. A. ROBERT, J. W. SHIELDS.

Regular meetings for receipt of moneys the first Thursday in each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$319,835 00	Dues capital	.	\$285,894 00
Loans on shares	.	18,662 00	Profits capital	.	52,923 67
Unpaid interest	.	834 59	Guaranty fund	.	3,850 00
Unpaid fines	.	89 16	Surplus	.	11,511 10
Cash	.	14,766 02	Forfeited share account	.	8 00
		<u>\$354,186 77</u>			<u>\$354,186 77</u>

Shares.			Membership.		
Issued during year	.	1,697	Added during year	.	155
Withdrawn during year	.	776	Withdrawn during year	.	84
Retired during year	.	80	Members Oct. 31, 1910	.	662
Matured during year	.	4	Borrowers Oct. 31, 1910	.	166
In force Oct. 31, 1910	.	6,170			
Pledged Oct. 31, 1910	.	2,001			
			Profits Distributed.		
			First term, 2½%; second term, 2½%.		

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

129 real estate loans (average, \$2,479.34 each; average rate, 5.53%): 5½%, \$297,175; 6%, \$22,660.
63 share loans (average, \$296.22 each; average rate, 5½%): 5½%, \$18,662.

Total Expenses for Year.

	Salaries	Other Expenses	Total
Amount paid for	\$1,000.00	\$379.81	\$1,379.81
Cost per \$1,000 of assets	2.82	1.07	3.89

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$72,479 00
Real estate loans eliminated by maturity of shares	800 00
Real estate loans repaid	51,325 00
Share loans repaid	12,343 00
Interest	17,943 91
Fines	527 41
Transfer fees	2 50
Withdrawal profits	929 37
Surplus	7 00
Cash on hand Oct. 30, 1909	20,466 29
	<u>\$176,823 48</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$27,288 00
Dues capital retired	10,945 00
Dues capital matured	576 00
Profits capital withdrawn	3,716 73
Profits capital retired	3,535 20
Profits capital matured	216 04
Real estate loans	99,575 00
Share loans	14,405 00
Interest	284 60
Temporary expense	1,379 81
Forfeited share account	136 08
Cash on hand Oct. 31, 1910	14,766 02
	<u>\$176,823 48</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	8	\$197 43	47	\$9,279 21
May 1899	9	186 51	33	6,154 83
Nov. 1899	10	175 85	123	21,629 55
May 1900	11	165 55	89	14,733 95
Nov. 1900	12	155 52	25	3,888 00
May 1901	13	145 77	254	37,025 58
Nov. 1901	14	136 23	184	25,066 32
May 1902	15	126 97	149	18,918 53
Nov. 1902	16	117 93	114	13,444 02
May 1903	17	109 10	106	11,564 60
Nov. 1903	18	100 48	132	13,263 36
May 1904	19	92 09	165	15,194 85
Nov. 1904	20	83 91	192	16,110 72
May 1905	21	75 93	157	11,921 01
Nov. 1905	22	68 15	264	17,991 60
May 1906	23	60 55	136	8,234 80
Nov. 1906	24	53 14	357	18,970 98
May 1907	25	45 91	297	13,635 27
Nov. 1907	26	38 85	391	15,190 35
May 1908	27	31 97	395	12,628 15
Nov. 1908	28	25 25	463	11,690 75
May 1909	29	18 70	506	9,462 20
Nov. 1909	30	12 31	712	8,764 72
May 1910	31	6 08	879	5,344 32
Dues paid in advance				435 00
				<u>\$340,542 67</u>
Dues capital				\$285,894 00
Profits capital				52,923 67
Unpaid dues				1,725 00
				<u>\$340,542 67</u>

DATE OF EXAMINATION, November 15.

CAMBRIDGE CO-OPERATIVE BANK, CAMBRIDGE.

307 CAMBRIDGE STREET, EAST CAMBRIDGE.

Incorporated September 5, 1877. Began business September 12, 1877.

FRED A. OBER, President. DANIEL B. SHAUGHNESSY, Jr., Treasurer.
DANIEL B. SHAUGHNESSY, Jr., Secretary.

Board of Directors: H. J. BRITT, J. S. CONDINHO, W. P. COOTER, P. H. DUNN, G. S. KEELER, J. S. KENNEY, J. P. MCCABE, P. F. MCGEARY, H. M. MONTAGUE.

Security Committee: G. S. KEELER, J. S. KENNEY, H. M. MONTAGUE.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$55,850 00	Dues capital	\$50,354 00
Loans on shares	2,660 00	Profits capital	10,689 12
Real estate by foreclosure, etc. . . .	563 66	Guaranty fund	540 23
Permanent expense account	190 04	Surplus	598 18
Cash	2,917 83		
	<u>\$62,181 53</u>		<u>\$62,181 53</u>

Shares.		Membership.	
Issued during year	246	Added during year	31
Withdrawn during year	164	Withdrawn during year	17
Forfeited during year	12	Members Oct. 31, 1910	140
Retired during year	6	Borrowers Oct. 31, 1910	57
Matured during year	7		
In force Oct. 31, 1910	964	Profits Distributed.	
Pledged Oct. 31, 1910	388	First term, 2½%; second term, 2%.	

Proportion of profits retained on voluntary withdrawals, 33½%.

Rates and Averages on Loans, October 31, 1910.

39 real estate loans (average, \$1,432.05 each; average rate, 6.05%): 6%, \$47,100; 6.30%, \$8,750.
18 share loans (average, \$147.78 each; average rate, 6%): 6%, \$2,640; 6.30%, \$20.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$310.00	\$211.13	\$521.13
Cost per \$1,000 of assets	4.98	3.39	8.37

Receipts and Disbursements, Year ending October 31, 1910.

Reconciliation of Share Account with Dues and Profits Capital.

RECEIPTS.		
Dues capital		\$11,866 00
Real estate loans eliminated by foreclosure		2,400 00
Real estate loans eliminated by maturity of shares		1,400 00
Real estate loans repaid		9,000 00
Share loans repaid		1,240 00
Real estate by foreclosure		61 50
Interest		2,571 62
Premiums		19 16
Fines		34 98
Withdrawal profits		314 67
Sundry suspense items		85 63
Cash on hand Oct. 30, 1909		3,464 34
		<hr/>
		\$22,457 90

DISBURSEMENTS.		
Dues capital withdrawn	.	\$5,502 00
Dues capital forfeited	.	576 00
Dues capital retired	.	828 00
Dues capital matured	.	1,008 00
Profits capital withdrawn	.	758 51
Profits capital forfeited	.	185 52
Profits capital retired	.	322 56
Profits capital matured	.	413 00
Real estate loans	.	18,300 00
Share loans	.	740 00
Temporary expense	.	331 09
Permanent expense	.	190 04
Surplus	.	385 35
Cash on hand Oct. 31, 1910	.	2,917 83
		<hr/>
		\$32,457 90

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	58	\$198 72	26	\$5,166 72
May 1899	59	187 65	10	1,876 50
Nov. 1899	60	176 88	48	8,490 24
May 1900	61	166 44	10	1,664 40
Nov. 1900	62	156 24	12	1,874 88
May 1901	63	146 37	32	4,683 84
Nov. 1901	64	136 74	29	3,965 46
May 1902	65	127 35	1	127 35
Nov. 1902	66	118 20	14	1,654 80
May 1903	67	109 23	27	2,949 21
Nov. 1903	68	100 56	27	2,715 12
May 1904	69	92 07	21	1,933 47
Nov. 1904	70	83 82	44	3,688 08
May 1905	71	75 78	57	4,319 46
Nov. 1905	72	67 95	39	2,650 05
May 1906	73	60 33	41	2,473 53
Nov. 1906	74	52 92	47	2,487 24
May 1907	75	45 69	23	1,050 87
Nov. 1907	76	38 67	32	1,237 44
May 1908	77	31 80	46	1,462 80
Nov. 1908	78	25 14	80	2,011 20
May 1909	79	18 63	82	1,527 66
Nov. 1909	80	12 27	104	1,276 08
May 1910	81	6 06	112	678 72
				<hr/> \$61,965 12 <hr/>
Dues capital	.	.	.	\$50,354 00
Profits capital	.	.	.	10,689 12
Unpaid dues	.	.	.	922 00
				<hr/> \$61,965 12 <hr/>

DATE OF EXAMINATION, December 29.

CAMPELLO CO-OPERATIVE BANK, BROCKTON.

1106 MAIN STREET.

Incorporated October 3, 1877. Began business October 8, 1877.

EDWARD H. KEITH, President. WARREN T. COPELAND, Secretary. WARREN T. COPELAND, Treasurer,

Board of Directors: C. H. COLE, W. T. COPELAND, T. F. CROWELL, HARRY DUNBAR, E. B. FANNING, F. R. HAYWARD, M. E. HOLMES, G. M. HOWARD, E. A. KEITH, E. H. KEITH, H. L. KINGMAN, A. B. MARSTON, 3d, W. T. PACKARD, F. W. PARK, H. C. RIPLEY, W. H. ROLLINS, M. F. THOMAS, F. M. WADE.

Security Committee: F. R. HAYWARD, M. E. HOLMES, H. C. RIPLEY.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$715,340 00	Dues capital	\$637,541 00
Loans on shares	27,500 00	Profits capital	112,546 34
Common form mortgages	9,030 00	Guaranty fund	5,000 00
Unpaid interest	2,061 50	Surplus	9,426 43
Unpaid premiums	19 03	Interest	3,553 62
Unpaid fines	219 28	Premiums	20 46
Permanent expense account	150 00	Fines	76 00
Temporary expense account	178 32	Transfer fees	1 25
Real estate sales under agreements	4,441 70	Withdrawal profits	621 48
Cash	9,888 84	Forfeited share account	42 09
	<hr/>		<hr/>
	\$768,828 67		\$768,828 67

Shares.		Membership.	
Issued during year	4,350	Added during year	301
Withdrawn during year	2,864	Withdrawn during year	242
Forfeited during year	36	Members Oct. 31, 1910	1,614
Retired during year	814	Borrowers Oct. 31, 1910	440
Matured during year	15		
In force Oct. 31, 1910	16,447		
Pledged Oct. 31, 1910	4,313		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

**398 real estate loans (average, \$1,797.33 each; average rate, 6.04%): 6%, \$614,890; 6.30%, \$100,450.
64 share loans (average, \$429.68 each; average rate, 6%): 6%, \$27,500.**

Total Expenses for Year.

						Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	.	.	.	.	.	\$2,045.00	\$318.49	\$2,363.49
Cost per \$1,000 of assets . . . . .	.	.	.	.	.	2.66	.41	3.07

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$193,411 00
Real estate loans eliminated by foreclosure	7,200 00
Real estate loans eliminated by maturity of shares	3,000 00
Real estate loans repaid	185,150 00
Share loans repaid	26,700 00
Mortgages	140 00
Real estate by foreclosure	6,999 98
Interest	45,167 98
Premiums	332 66
Fines	1,223 70
Transfer fees	7 50
Withdrawal profits	2,546 72
Forfeited profits	14 28
Forfeited share account	672 84
Real estate agreements	2,532 05
Rents	32 00
Surplus	130 45
Cash on hand Oct. 30, 1909	18,916 37
	<u>\$494,177 45</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$82,800 00
Dues capital forfeited	630 00
Dues capital retired	83,683 00
Dues capital matured	2,160 00
Profits capital withdrawn	10,184 82
Profits capital forfeited	57 12
Profits capital retired	22,633 48
Profits capital matured	931 76
Real estate loans	238,180 00
Share loans	31,250 00
Real estate by foreclosure	6,999 93
Interest	1,692 70
Temporary expense	2,363 49
Forfeited share account	672 84
Taxes, etc.	14 00
Surplus	35 50
Cash on hand Oct. 31, 1910	9,888 84
	<u>\$494,177 45</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1899	36	\$196 12	31	\$6,079 72
Oct. 1899	37	185 00	30	5,550 00
Apr. 1900	38	174 17	20	3,483 40
Oct. 1900	39	163 59	36	5,889 24
Apr. 1901	40	153 24	24	3,677 76
Oct. 1901	41	143 10	51	7,298 10
Apr. 1902	42	133 22	250	33,305 00
Oct. 1902	43	123 62	529	65,394 98
Apr. 1903	44	114 28	664	75,881 92
Oct. 1903	45	105 19	570	59,958 30
Apr. 1904	46	96 31	672	64,720 32
Oct. 1904	47	87 67	410	35,944 70
Apr. 1905	48	79 24	564	44,691 36
Oct. 1905	49	71 04	533	37,864 32
Apr. 1906	50	63 07	883	55,690 81
Oct. 1906	51	55 33	688	38,067 04
Apr. 1907	52	47 82	1,003	47,963 46
Oct. 1907	53	40 52	997	40,398 44
Apr. 1908	54	33 44	882	29,494 08
Oct. 1908	55	26 56	941	24,992 96
Apr. 1909	56	19 88	1,395	27,732 60
Oct. 1909	57	13 40	1,692	22,672 80
Apr. 1910	58	7 11	2,073	14,739 03
Oct. 1910	59	1 00	1,509	1,509 00

Dues paid in advance	743 00
	<u>\$753,742 34</u>
Dues capital	\$637,541 00
Profits capital	112,546 34
Unpaid dues	3,655 00
	<u>\$753,742 34</u>

DATE OF EXAMINATION, November 21, 22, 23, 25, 26.

CANTON CO-OPERATIVE BANK, CANTON.

PITCHER'S BLOCK, WASHINGTON STREET.

Incorporated January 10, 1891. Began business February 10, 1891.

JOSEPH W. WATTLES, President. JAMES E. GRIMES, Secretary. JAMES E. GRIMES, Treasurer.

Board of Directors: L. A. BILLINGS, ROBERT BIRD, P. F. BRADY, E. C. BRITTON, W. S. DRAPER, JOHN EVERETT, M. H. GALLIGAN, P. M. LEAVITT, G. B. LOUD, HUGH McPHERSON, J. B. ROBINSON, L. E. SMITH, F. D. SUMNER.

Security Committee: ROBERT BIRD, J. B. ROBINSON, J. W. WATTLES.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$307,120 00	Dues capital	\$277,176 00
Loans on shares	14,870 00	Profits capital	55,509 82
Common form mortgages	2,000 00	Guaranty fund	3,490 00
Real estate by foreclosure, etc.	14,757 22	Surplus	1,946 23
Unpaid interest	2,835 00	Interest	5,729 20
Unpaid premiums	142 40	Premiums	292 00
Unpaid fines	238 60	Fines	221 94
Temporary expense account	171 80	Transfer fees	50
Cash	2,614 75	Withdrawal profits	257 80
		Forfeiture profits	20 28
		Forfeited share account	6 00
		Personal accounts	100 00
	<u>\$344,749 77</u>		<u>\$344,749 77</u>

Shares.		Membership.	
Issued during year	1,147	Added during year	123
Withdrawn during year	578	Withdrawn during year	74
Forfeited during year	77	Members Oct. 31, 1910	805
Matured during year	172	Borrowers Oct. 31, 1910	265
In force Oct. 31, 1910	5,954		
Pledged Oct. 31, 1910	1,941		
		Profits Distributed.	
		First term, 3½%; second term, 3½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

240 real estate loans (average, \$1,279.67 each; average rate, 6.29%): 6%, \$5,500; 6.30%, \$301,620.
31 share loans (average, \$479.68 each; average rate, 6.30%): 6.30%, \$14,870.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$600.00	\$214.40	\$814.40
Cost per \$1,000 of assets	1.74	.62	2.36

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$69,188 00
Real estate loans eliminated by foreclosure	15,300 00
Real estate loans eliminated by maturity of shares	5,600 00
Real estate loans repaid	28,950 00
Share loans repaid	15,850 00
Real estate by foreclosure	13,982 85
Interest	19,651 10
Premiums	1,001 95
Fines	721 45
Transfer fees	1 75
Withdrawal profits	697 00
Forfeited profits	37 20
Forfeited share account	566 35
Taxes and insurance	300 61
Surplus	391 82
Cash on hand Oct. 30, 1909	4,973 36
	<u>\$177,213 44</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$20,132 00
Dues capital forfeited	455 00
Dues capital matured	23,736 00
Profits capital withdrawn	2,787 22
Profits capital forfeited	148 55
Profits capital matured	10,673 42
Real estate loans	75,000 00
Share loans	13,690 00
Mortgages	2,000 00
Real estate by foreclosure	20,681 61
Interest	1 60
Temporary expense	814 40
Forfeited share account	618 85
Personal accounts	1,900 00
Taxes and insurance	120 83
Surplus	1,839 21
Cash on hand Oct. 31, 1910	2,614 75
	<u>\$177,213 44</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1899	18	\$191 16	76	\$14,528 16
Feb. 1900	19	179 60	49	8,800 40
Aug. 1900	20	168 39	103	17,344 17
Feb. 1901	21	157 54	83	13,075 82
Aug. 1901	22	147 04	113	16,615 52
Feb. 1902	23	136 83	74	10,125 42
Aug. 1902	24	126 96	145	18,409 20
Feb. 1903	25	117 36	192	22,533 12
Aug. 1903	26	108 01	181	19,549 81
Feb. 1904	27	98 96	157	15,536 72
Aug. 1904	28	90 16	213	19,204 08
Feb. 1905	29	81 63	288	23,509 44
Aug. 1905	30	73 37	171	12,546 27
Feb. 1906	31	65 32	368	24,037 76
Aug. 1906	32	57 51	257	14,780 07
Feb. 1907	33	49 94	402	20,075 88
Aug. 1907	34	42 61	340	14,487 40
Feb. 1908	35	35 49	433	15,367 17
Aug. 1908	36	28 59	405	11,578 95
Feb. 1909	37	21 90	426	9,329 40
Aug. 1909	38	15 41	473	7,288 93
Feb. 1910	39	9 11	483	4,400 13
Aug. 1910	40	3 00	522	1,566 00
Dues paid in advance				799 00
				<u>\$335,433 82</u>
Dues capital				\$277,176 00
Profits capital				55,509 82
Unpaid dues				2,803 00
				<u>\$335,433 82</u>

DATE OF EXAMINATION, February 14, 15, 16, 17.

CHICOPEE CO-OPERATIVE BANK, CHICOPEE.
EXCHANGE STREET.

Incorporated June 12, 1909. Began business August 3, 1909.

CHARLES C. ABBEY, *President.* JAMES J. O'CONNOR, *Secretary.* LEWIS I. HOWARD, *Treasurer.*

Board of Directors: F. M. BEESLEY, GEORGE BRAITHWAITE, JAMES CROMPTON, S. E. FLETCHER, C. H. LEONARD, DUFFIELD MILES, DENNIS MURPHY, F. M. NICHOLS, P. C. POND, PATRICK ROURKE.

Security Committee: DUFFIELD MILES, F. M. NICHOLS, PATRICK ROURKE.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$12,375 00	Dues capital	\$12,328 00
Loans on shares	100 00	Profits capital	195 81
Permanent expense account	173 11	Guaranty fund	2 07
Temporary expense account	12 80	Interest	156 01
Cash	38 11	Fines	15 38
		Withdrawal profits	1 75
	<u>\$12,699 02</u>		<u>\$12,699 02</u>

Shares.		Membership.	
Issued during year	441	Added during year	74
Withdrawn during year	75	Withdrawn during year	17
In force Oct. 31, 1910	1,101	Members Oct. 31, 1910	167
Pledged Oct. 31, 1910	80	Borrowers Oct. 31, 1910	8
		Profits Distributed.	
		First distribution, 4¼%.	

Proportion of profits retained on voluntary withdrawals. 25% on series less than 5 years old; 20% on series from 5 to 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 31, 1910.

7 real estate loans (average, \$1,767.86 each; average rate, 5.18%): 5%, \$10,075; 6%, \$2,300.
1 share loan ((average, \$100; average rate, 6%): 6%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	—	\$106.04	\$106.04
Cost per \$1,000 of assets	—	8.35	8.35

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$10,667 00
Real estate loans repaid	425 00
Interest	351 99
Fines	23 02
Withdrawal profits	1 75
Cash on hand Oct. 30, 1909	2,006 14
	<u>\$13,474 90</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$434 00
Profits capital withdrawn	6 75
Real estate loans	12,800 00
Share loans	100 00
Temporary expense	12 80
Permanent expense	83 24
Cash on hand Oct. 31, 1910	38 11
	<u>\$13,474 90</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1909	1	\$15 27	669	\$10,215 63
Nov. 1909	2	12 15	85	1,032 75
Apr. 1910	3	7 03	81	569 43
Aug. 1910	4	3 00	266	798 00
Dues paid in advance				15 00
				<u>\$12,630 81</u>
Dues capital				\$12,328 00
Profits capital				195 81
Unpaid dues				107 00
				<u>\$12,630 81</u>

DATE OF EXAMINATION, December 10.

CITIZENS' CO-OPERATIVE BANK, HAVERHILL.

81 MERRIMACK STREET.

Incorporated August 22, 1887. Began business September 12, 1887.

GEORGE H. CARLETON, President. JAMES W. GOODWIN, Secretary. JAMES W. GOODWIN, Treasurer.

Board of Directors: A. M. ALLEN, G. H. CARLETON, J. W. GOODWIN, W. W. SPAULDING, J. M. STOVER, P. C. SWETT, E. W. B. TAYLOR, OLIVER TAYLOR.

Security Committee: J. M. STOVER, P. C. SWETT, J. W. GOODWIN.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$321,735 00	Dues capital	\$277,039 00
Loans on shares	11,515 00	Profits capital	45,787 82
Unpaid fines	45 76	Guaranty fund	2,125 00
Temporary expense account	232 98	Surplus	7,378 32
Cash	314 50	Interest	887 41
		Withdrawal profits	175 39
		Forfeited share account	319 05
		Personal accounts	131 25
	<u>\$533,843 24</u>		<u>\$533,843 24</u>

Shares.		Membership.	
Issued during year	1,893	Added during year	184
Withdrawn during year	1,502	Withdrawn during year	167
Matured during year	102	Members Oct. 31, 1910	757
In force Oct. 31, 1910	6,539	Borrowers Oct. 31, 1910	247
Pledged Oct. 31, 1910	2,273		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%; 3 earliest series paid in full.

Rates and Averages on Loans, October 31, 1910.

215 real estate loans (average, \$1,496.44 each; average rate, 5.59%): 5%, \$130,870; 5½%, \$3,610; 6%, \$187,255.
64 share loans (average, \$179.92 each; average rate, 5.87%): 5%, \$1,525; 6%, \$9,990.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,983.37	\$185.30	\$2,168.67
Cost per \$1,000 of assets	5.94	.55	6.49

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$83,892 00
Real estate loans repaid	83,132 63
Share loans repaid	4,712 00
Real estate by foreclosure	2,800 00
Interest	18,672 35
Fines	377 75
Withdrawal profits	1,066 79
Matured share account	13,135 36
Cash on hand Oct. 30, 1909	3,933 17
	<u>\$211,722 05</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$51,604 00
Dues capital matured	15,300 00
Profits capital withdrawn	6,799 09
Profits capital matured	5,634 84
Real estate loans	98,832 63
Share loans	5,195 00
Real estate by foreclosure	2,668 75
Temporary expense	2,178 67
Matured share account	23,194 57
Cash on hand Oct. 31, 1910	314 50
	<u>\$211,722 05</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1898	23	\$195 29	129	\$25,192 41
Apr. 1899	24	184 65	30	5,539 50
Oct. 1899	25	174 28	90	15,685 20
Apr. 1900	26	164 33	86	14,132 38
Oct. 1900	27	154 56	72	11,128 32
Apr. 1901	28	145 10	70	10,157 00
Oct. 1901	29	135 80	114	15,481 20
Apr. 1902	30	126 84	118	14,967 12
Oct. 1902	31	118 02	76	8,969 52
Apr. 1903	32	109 38	128	14,000 64
Oct. 1903	33	100 93	135	13,625 55
Apr. 1904	34	92 66	117	10,841 22
Oct. 1904	35	84 58	136	11,502 88
Apr. 1905	36	76 68	136	10,428 48
Oct. 1905	37	68 99	245	16,902 55
Apr. 1906	38	61 43	249	15,296 07
Oct. 1906	39	54 03	423	22,854 69
Apr. 1907	40	46 82	386	18,072 52
Oct. 1907	41	39 79	299	11,897 21
Apr. 1908	42	32 93	440	14,489 20
Oct. 1908	43	26 22	452	11,851 44
Apr. 1909	44	19 69	576	11,341 44
Oct. 1909	45	13 31	532	7,080 92
Apr. 1910	46	7 08	817	5,784 36
Oct. 1910	47	1 00	683	683 00
Dues paid in advance				7,326 00
				<u>\$325,230 82</u>
Dues capital				\$277,039 00
Profits capital				45,787 82
Unpaid dues				2,404 00
				<u>\$325,230 82</u>

DATE OF EXAMINATION, December 19, 20.

CITY CO-OPERATIVE BANK, HOLYOKE.

380 HIGH STREET.

Incorporated July 16, 1889. Began business July 23, 1889.

DANIEL PROULX, *President*. PIERRE BONVOULOIR, *Secretary*. PIERRE BONVOULOIR, *Treasurer*.

Board of Directors: SAMUEL BAIL, W. G. BEAUDRO, L. T. BEAULIEU, LOUIS BIBEAU, S. J. BONVOULOIR,
J. E. BRINDAMOUR, O. E. GENEST, A. F. GINGRAS, CHARLES GRANDCHAMP, L. A. LAFRANCE,
H. J. LAPORTE, JOSEPH MASSE, J. J. PREW, HOMER STEBBIN.

Security Committee: L. T. BEAULIEU, A. F. GINGRAS, DANIEL PROULX.

Regular meetings for receipt of moneys the fourth Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$239,750 00	Dues capital	\$218,825 00
Loans on shares	15,815 00	Profits capital	34,594 35
Unpaid interest	649 01	Guaranty fund	2,500 00
Unpaid fines	46 75	Surplus	1,119 36
Temporary expense account	474 99	Interest	4,461 25
Interest on shares matured	84	Fines	77 02
Cash	5,146 00	Transfer fees	1 75
		Withdrawal profits	222 56
		Security committee	81 00
	<u>\$261,832 59</u>		<u>\$261,832 59</u>

Shares.		Membership.	
Issued during year	1,607	Added during year	136
Withdrawn during year	1,312	Withdrawn during year	104
Matured during year	22	Members Oct. 31, 1910	608
In force Oct. 31, 1910	5,009	Borrowers Oct. 31, 1910	240
Pledged Oct. 31, 1910	1,756		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 6 years old; 15% on series 6 to 8 years old; 10% on series 8 to 10 years old; 5% on series 10 to 12 years old; after 12 years, none.

Rates and Averages on Loans, October 31, 1910.

203 *real estate loans* (average, \$1,181.03 each; average rate, 5.26%): 5%, \$115,900; 5½%, \$122,300; 6%, \$1,550.
75 *share loans* (average, \$210.87 each; average rate, 5.69%): 5%, \$4,950; 6%, \$10,865.

Total Expenses for Year.

	Salaries	Other Expenses	Total
Amount paid for	\$950.84	\$514.84	\$1,465.68
Cost per \$1,000 of assets	3.63	1.97	5.60

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$60,114 00
Real estate loans eliminated by maturity of shares	800 00
Real estate loans repaid	34,150 00
Share loans repaid	12,850 00
Interest	12,592 53
Fines	195 25
Transfer fees	3 25
Withdrawal profits	580 82
Security committee	186 00
Cash on hand Oct. 30, 1909	4,538 33
	<u>\$126,010 18</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$35,530 00
Dues capital matured	3,214 00
Profits capital withdrawn	4,061 90
Profits capital matured	1,193 62
Real estate loans	62,150 00
Share loans	13,220 00
Interest	28 98
Temporary expense	1,465 68
Cash on hand Oct. 31, 1910	5,146 00
	<u>\$126,010 18</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1899	21	\$190 79	59	\$11,256 61
July 1899	22	180 01	57	10,260 57
Jan. 1900	23	169 55	27	4,577 85
July 1900	24	159 40	58	9,245 20
Jan. 1901	25	149 53	108	16,149 24
July 1901	26	139 96	42	5,878 32
Jan. 1902	27	130 68	143	18,687 24
July 1902	28	121 63	92	11,189 96
Jan. 1903	29	112 79	119	13,422 01
July 1903	30	104 23	101	10,527 23
Jan. 1904	31	95 89	164	15,725 96
July 1904	32	87 74	108	9,475 92
Jan. 1905	33	79 79	236	18,830 44
July 1905	34	72 01	153	11,017 53
Jan. 1906	35	64 43	207	13,337 01
July 1906	36	57 02	222	12,658 44
Jan. 1907	37	49 80	201	10,009 80
July 1907	38	42 76	177	7,568 52
Jan. 1908	39	35 91	315	11,311 65
July 1908	40	29 19	231	6,742 89
Jan. 1909	41	22 66	405	9,177 30
July 1909	42	16 29	477	7,770 33
Jan. 1910	43	10 07	719	7,240 33
July 1910	44	4 00	588	2,352 00
Dues paid in advance				281 00
				<u>\$254,698 35</u>
Dues capital				\$218,825 00
Profits capital				34,594 35
Unpaid dues				1,274 00
				<u>\$254,698 35</u>

DATE OF EXAMINATION, May 2, 3.

CLINTON CO-OPERATIVE BANK, CLINTON.

86 HIGH STREET.

Incorporated September 23, 1887. Began business October 20, 1887.

CHARLES L. STEVENS, *President.* WALTER R. DAME, *Secretary.* THOMAS S. DAVIS, *Treasurer.*

Board of Directors: J. H. BODMAN, H. I. CHENEY, W. R. DAME, T. S. DAVIS, DAVID DIAS, G. S. GIBSON, C. H. HASTINGS, G. H. HEIGHWAY, N. L. HOWE, W. L. HUBBARD, E. H. JAQUITH, R. F. PATTERSON, J. J. PHILBIN, A. R. STEVENSON, C. L. STEVENS, F. F. WALLACE.

Security Committee: G. S. GIBSON, N. L. HOWE, C. L. STEVENS.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$343,025 00	Dues capital	.	\$296,667 00
Loans on shares	.	10,040 00	Profits capital	.	48,738 13
Unpaid interest	.	1,646 64	Guaranty fund	.	2,754 19
Temporary expense account	.	130 11	Surplus	.	9,100 73
Insurance and taxes paid	.	56 00	Interest	.	1,760 93
Cash	.	4,357 73	Fines	.	91 70
			Transfer fees	.	50
			Withdrawal profits	.	100 35
			Forfeited share account	.	5 74
			Matured share account	.	13 71
			Security committee	.	13 50
		<u>\$359,255 48</u>			<u>\$359,255 48</u>

Shares.			Membership.		
Issued during year	.	1,531	Added during year	.	162
Withdrawn during year	.	1,012	Withdrawn during year	.	152
Forfeited during year	.	8	Members Oct. 31, 1910	.	792
Retired during year	.	65	Borrowers Oct. 31, 1910	.	244
Matured during year	.	88			
In force Oct. 31, 1910	.	6,627			
Pledged Oct. 31, 1910	.	2,084			

Profits Distributed.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 31, 1910.

231 real estate loans (average, \$1,484.95 each; average rate, 5%): 5%, \$343,025.
33 share loans (average, \$304.24 each; average rate, 5%): 5%, \$10,040.

Total Expenses for Year.

	Salaries	Other Expenses.	Total
Amount paid for	\$817.96	\$375.57	\$1,193.53
Cost per \$1,000 of assets	2.28	1.04	3.32

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$77,148 00
Real estate loans eliminated by maturity of shares	600 00
Real estate loans repaid	63,727 52
Share loans repaid	17,285 00
Real estate by foreclosure	2,584 58
Interest	17,618 02
Fines	764 83
Transfer fees	3 50
Withdrawal profits	545 37
Forfeited profits	32
Matured share account	13 71
Security committee	91 50
Insurance and taxes	86 39
Cash on hand Oct. 30, 1909	8,191 21
	<u>\$188,659 95</u>
Disbursements.	
Dues capital withdrawn	\$44,390 00
Dues capital forfeited	24 00
Dues capital retired	8,050 00
Dues capital matured	13,196 00
Profits capital withdrawn	6,654 08
Profits capital forfeited	2 84
Profits capital retired	2,308 70
Profits capital matured	4,813 82
Real estate loans	87,127 52
Share loans	15,270 00
Real estate by foreclosure	47 29
Temporary expense	1,193 53
Matured share account	1,025 25
Security committee	90 00
Insurance and taxes	109 19
Cash on hand Oct. 31, 1910	4,357 73
	<u>\$188,659 95</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1898	23	\$194 65	25	\$4,866 25
Apr. 1899	24	184 08	47	8,651 76
Oct. 1899	25	173 80	41	7,125 80
Apr. 1900	26	163 73	95	15,554 35
Oct. 1900	27	153 99	178	27,410 22
Apr. 1901	28	144 48	120	17,337 60
Oct. 1901	29	135 24	120	16,228 80
Apr. 1902	30	126 23	189	23,857 47
Oct. 1902	31	117 48	153	17,974 44
Apr. 1903	32	108 92	154	16,773 68
Oct. 1903	33	100 52	113	11,358 76
Apr. 1904	34	92 30	86	7,937 80
Oct. 1904	35	84 28	170	14,327 60
Apr. 1905	36	76 42	318	24,301 56
Oct. 1905	37	68 73	180	12,371 40
Apr. 1906	38	61 22	339	20,753 58
Oct. 1906	39	53 88	295	15,894 60
Apr. 1907	40	46 71	471	22,000 41
Oct. 1907	41	39 71	398	15,804 58
Apr. 1908	42	32 87	397	13,049 39
Oct. 1908	43	26 19	407	10,659 33
Apr. 1909	44	19 67	549	10,798 83
Oct. 1909	45	13 30	438	5,825 40
Apr. 1910	46	7 08	894	6,329 52
Oct. 1910	47	1 00	450	450 00
Dues paid in advance				200 00
				<u>\$347,843 13</u>
Dues capital				\$296,667 00
Profits capital				48,738 13
Unpaid dues				2,438 00
				<u>\$347,843 13</u>

DATE OF EXAMINATION, May 26, 27, 28.

COLUMBIAN CO-OPERATIVE BANK, CAMBRIDGE.

763 MASSACHUSETTS AVENUE.

Incorporated May 6, 1892. Began business June 6, 1892.

WILLIAM W. DALLINGER, *President.* HERBERT H. DYER, *Secretary.* HERBERT H. DYER, *Treasurer.*

Board of Directors: W. E. BURRAGE, E. L. CHENEY, W. W. DALLINGER, J. A. DOW, H. H. DYER, W. F. EARLE, S. R. LANCASTER, H. L. LINCOLN, H. B. MCINTIRE, C. H. MONTAGUE, I. S. PEAR, GEORGE WAYMOUTH.

Security Committee: W. E. BURRAGE, J. A. DOW, S. R. LANCASTER, H. L. LINCOLN, C. H. MONTAGUE.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$293,991 50	Dues capital	\$258,389 00
Loans on shares	6,680 00	Profits capital	46,526 29
Common form mortgages	7,604 00	Guaranty fund	2,405 54
Unpaid interest	539 43	Surplus	6,581 68
Unpaid fines	54 84	Interest	36
Cash	5,103 47	Fines	30
		Withdrawal profits	2 30
		Forfeited share account	67 77
	<u>\$313,973 24</u>		<u>\$313,973 24</u>

Shares.		Membership.	
Issued during year	1,242	Added during year	126
Withdrawn during year	529	Withdrawn during year	85
Forfeited during year	11	Members Oct. 31, 1910	629
Matured during year	145	Borrowers Oct. 31, 1910	140
In force Oct. 31, 1910	5,339		
Pledged Oct. 31, 1910	1,657		

Profits Distributed.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

117 real estate loans (average, \$2,512.75 each; average rate, 5%.): 5%, \$293,991.50.
40 share loans (average, \$167 each; average rate, 5.01%): 5%, \$6,636; 6%, \$44.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,050.00	\$278.76	\$1,328.76
Cost per \$1,000 of assets	8.34	.89	4.23

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$65,199 00
Real estate loans eliminated by foreclosure	2,126 87
Real estate loans eliminated by maturity of shares	1,000 00
Real estate loans repaid	30,928 90
Share loans repaid	10,336 00
Mortgages	100 00
Interest	15,547 18
Fines	206 73
Transfer fees	50
Withdrawal profits	608 97
Forfeited profits	38 06
Cash on hand Oct. 30, 1909	6,231 54
	<u>\$132,323 75</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$19,198 00
Dues capital forfeited	803 00
Dues capital matured	21,604 00
Profits capital withdrawn	2,423 53
Profits capital forfeited	152 24
Profits capital matured	7,470 12
Real estate loans	67,589 78
Share loans	5,936 00
Interest	714 85
Temporary expense	1,328 76
Cash on hand Oct. 31, 1910	5,103 47
	<u>\$132,323 75</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	14	\$196 28	49	\$9,617 72
May 1899	15	185 55	84	15,586 20
Nov. 1899	16	175 10	81	14,183 10
May 1900	17	164 86	53	8,737 58
Nov. 1900	18	154 93	100	15,493 00
May 1901	19	145 23	104	15,103 92
Nov. 1901	20	135 82	98	13,310 36
May 1902	21	126 55	133	16,831 15
Nov. 1902	22	117 59	121	14,228 39
May 1903	23	108 77	77	8,375 29
Nov. 1903	24	100 19	179	17,934 01
May 1904	25	91 84	114	10,469 76
Nov. 1904	26	83 69	181	15,147 89
May 1905	27	75 74	280	21,207 20
Nov. 1905	28	67 99	205	13,937 95
May 1906	29	60 41	249	15,042 09
Nov. 1906	30	53 01	309	16,380 09
May 1907	31	45 81	218	9,986 58
Nov. 1907	32	38 78	343	13,301 54
May 1908	33	31 93	367	11,718 31
Nov. 1908	34	25 23	374	9,436 02
May 1909	35	18 70	434	8,115 80
Nov. 1909	36	12 32	720	8,870 40
May 1910	37	6 09	466	2,837 94
Dues paid in advance				213 00
				<u>\$306,065 29</u>
Dues capital				\$258,389 00
Profits capital				46,526 29
Unpaid dues				1,150 00
				<u>\$306,065 29</u>

DATE OF EXAMINATION, June 18.

DANVERS CO-OPERATIVE BANK, DANVERS.
15 MAPLE STREET.

Incorporated August 22, 1892. Began business August 29, 1892.

JASPER MARSH, *President.* HARRY M. WILKINS, *Secretary.* HARRY M. WILKINS, *Treasurer.*

Board of Directors: L. S. COUCH, H. E. JACKSON, F. W. MARSH, W. C. NICKERSON, J. E. NIGHTINGALE, M. C. PETTINGILL, A. E. PERKINS.

Security Committee: L. S. COUCH, F. W. MARSH, W. C. NICKERSON.

Regular meetings for receipt of moneys the last Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$97,110 00	Dues capital	\$80,394 00
Loans on shares	4,937 00	Profits capital	12,118 69
Unpaid interest	455 42	Guaranty fund	250 00
Unpaid premiums	10 20	Surplus	522 31
Unpaid fines	73 58	Interest	1,492 41
Permanent expense account	280 00	Premiums	26 25
Temporary expense account	112 50	Fines	55 83
Cash	951 97	Transfer fees	25
		Withdrawal profits	70 93
	<u>\$103,930 67</u>		<u>\$103,930 67</u>

Shares.		Membership.	
Issued during year	706	Added during year	86
Withdrawn during year	343	Withdrawn during year	54
Matured during year	26	Members Oct. 31, 1910	348
In force Oct. 31, 1910	2,447	Borrowers Oct. 31, 1910	85
Pledged Oct. 31, 1910	774		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

69 *real estate loans* (average, \$1,407.39 each; average rate, 5.49%): 5.30%, \$23,210; 5.50%, \$69,500; 6.30%, \$4,400.
23 *share loans* (average, \$214.65 each; average rate, 5.50%): 5.50%, \$4,937.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$300.00	\$188.02	\$488.02
Cost per \$1,000 of assets	2.88	1.81	4.69

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$26,720 00
Real estate loans eliminated by maturity of shares	200 00
Real estate loans repaid	2,100 00
Share loans repaid	1,880 00
Interest	4,901 55
Premiums	98 20
Fines	149 07
Transfer fees	75
Withdrawal profits	135 42
Temporary expense	75 00
Cash on hand Oct. 30, 1909	41 50
	<u>\$36,296 49</u>
Disbursements.	
Dues capital withdrawn	\$7,459 00
Dues capital matured	3,900 00
Profits capital withdrawn	594 98
Profits capital matured	1,304 74
Real estate loans	16,550 00
Share loans	2,530 00
Interest	17 78
Temporary expense	488 02
Bills payable	2,500 00
Cash on hand Oct. 31, 1910	951 97
	<u>\$36,296 49</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1898	13	\$192 95	4	\$771 80
Feb. 1899	14	182 77	14	2,558 78
Aug. 1899	15	172 75	58	10,019 50
Feb. 1900	16	163 16	15	2,447 40
Aug. 1900	17	153 87	5	769 35
Feb. 1901	18	144 89	18	2,608 02
Aug. 1901	19	136 04	15	2,040 60
Feb. 1902	20	127 39	35	4,458 65
Aug. 1902	21	118 83	39	4,634 37
Feb. 1903	22	110 36	53	5,849 08
Aug. 1903	23	102 24	52	5,316 48
Feb. 1904	24	94 17	29	2,730 98
Aug. 1904	25	86 12	40	3,444 80
Feb. 1905	26	78 37	40	3,134 80
Aug. 1905	27	70 83	76	5,383 08
Feb. 1906	28	63 33	79	5,003 07
Aug. 1906	29	55 98	58	3,246 84
Feb. 1907	30	48 80	175	8,540 00
Aug. 1907	31	41 79	90	3,761 10
Feb. 1908	32	34 93	180	6,287 40
Aug. 1908	33	28 22	151	4,261 22
Feb. 1909	34	21 69	301	6,528 69
Aug. 1909	35	15 31	235	3,597 85
Feb. 1910	36	9 08	411	3,731 88
Aug. 1910	37	3 00	274	822 00
Dues paid in advance				469 00
				<u>\$102,416 69</u>
Dues capital				\$89,394 00
Profits capital				12,118 69
Unpaid dues				904 00
				<u>\$102,416 69</u>

DATE OF EXAMINATION, November 17.

DEAN CO-OPERATIVE BANK, FRANKLIN.

35 MAIN STREET.

Incorporated June 15, 1889. Began business July 2, 1889.

ELISHA P. CHAPMAN, President. ORESTES T. DOE, Secretary. ORESTES T. DOE, Treasurer.

Board of Directors: E. P. CHAPMAN, A. B. CHILSON, J. F. GEE, H. W. HOSIE, C. B. HUTCHINSON, J. T. HUTCHINSON, A. H. MANN, A. C. MASON, N. C. NYE, J. M. SUPPLE, P. A. WOODWARD, E. A. YOUNG.

Security Committee: A. B. CHILSON, J. T. HUTCHINSON, P. A. WOODWARD.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$93,450 00	Dues capital	\$80,950 00
Less amount due	13 42	Profits capital	14,740 15
	\$93,436 58	Guaranty fund	1,055 86
Loans on shares	3,375 00	Surplus	4,493 00
Temporary expense account	178 00	Interest	1,987 83
Taxes	168 50	Fines	17 91
Cash	6,697 53	Withdrawal profits	20 14
		Forfeited share account	500 72
	\$103,855 61		\$103,855 61

Shares.		Membership.	
Issued during year	598	Added during year	63
Withdrawn during year	336	Withdrawn during year	44
Matured during year	57	Members Oct. 31, 1910	205
In force Oct. 31, 1910	1,871	Borrowers Oct. 31, 1910	59
Pledged Oct. 31, 1910	641		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, one-half of last 6 months' dividend.

Rates and Averages on Loans, October 31, 1910.

65 real estate loans (average, \$1,437.49 each; average rate, 5.98%): 5%, \$1,800; 6%, \$91,636.58.
13 share loans (average, \$259.62 each; average rate, 6%): 6%, \$3,375.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$500.00	\$32.00	\$532.00
Cost per \$1,000 of assets	4.81	.31	5.12

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$22,044 00
Real estate loans repaid	14,350 00
Share loans repaid	4,800 00
Share loans eliminated by maturity of shares	1,200 00
Interest	5,704 13
Fines	35 98
Withdrawal profits	116 03
Taxes	25 00
Cash on hand Oct. 30, 1909	4,592 26
	<u>\$52,867 35</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$9,338 00
Dues capital matured	8,208 00
Profits capital withdrawn	1,386 18
Profits capital matured	3,265 56
Real estate loans	18,386 58
Share loans	4,975 00
Temporary expense	532 00
Taxes	78 50
Cash on hand Oct. 31, 1910	6,697 53
	<u>\$52,867 35</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1899	21	\$194 16	60	\$11,649 60
July 1899	22	183 40	59	10,820 60
Jan. 1900	23	172 91	29	5,014 39
July 1900	24	162 63	28	4,558 64
Jan. 1901	25	152 62	11	1,678 82
July 1901	26	142 83	5	714 15
Jan. 1902	27	133 34	13	1,733 42
Jan. 1903	29	114 99	16	1,839 84
July 1903	30	106 14	17	1,804 38
Jan. 1904	31	97 49	63	6,141 87
July 1904	32	89 04	50	4,452 00
Jan. 1905	33	80 85	53	4,285 05
July 1905	34	72 88	12	874 56
Jan. 1906	35	65 15	73	4,755 95
July 1906	36	57 60	106	6,105 60
Jan. 1907	37	50 23	142	7,132 66
July 1907	38	43 07	83	3,574 81
Jan. 1908	39	36 09	161	5,810 49
July 1908	40	29 31	187	4,015 47
Jan. 1909	41	22 72	124	2,817 28
July 1909	42	16 31	147	2,397 57
Jan. 1910	43	10 08	275	2,772 00
July 1910	44	4 00	207	828 00
Dues paid in advance				380 00
				<u>\$96,152 15</u>
Dues capital				\$80,950 00
Profits capital				14,740 15
Unpaid dues				462 00
				<u>\$96,152 15</u>

DATE OF EXAMINATION, March 18.

DEDHAM CO-OPERATIVE BANK, DEDHAM.

31 HIGH STREET, EAST DEDHAM.

Incorporated February 11, 1886. Began business February 16, 1886.

F. F. FAVOR, President. F. H. VALENTINE, Secretary. T. P. MURRAY, Treasurer.

Board of Directors: H. R. ALEXANDER, W. W. BAKER, C. R. BROWN, E. N. CARTWRIGHT, A. C. HIBBARD, F. W. POWER, G. T. STAPLES, J. SWEENEY, JOHN WARDLE, Jr., C. H. WINSHAM, O. W. WITHINGTON.

Security Committee: A. C. HIBBARD, JOHN WARDLE, Jr., O. W. WITHINGTON.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$267,675 00	Dues capital	.	\$240,755 00
Loans on shares	.	12,070 00	Profits capital	.	45,775 86
Common form mortgages	.	1,900 00	Guaranty fund	.	1,630 14
Unpaid interest	.	1,169 79	Surplus	.	6,326 06
Unpaid premiums	.	61 45	Suspense account	.	27 40
Unpaid fines	.	142 01			
Cash	.	11,496 21			
		<u>\$394,514 46</u>			<u>\$394,514 46</u>

Shares.			Membership.		
Issued during year	.	1,554	Added during year	.	147
Withdrawn during year	.	765	Withdrawn during year	.	51
Forfeited during year	.	1	Members Oct. 31, 1910	.	761
Matured during year	.	57	Borrowers Oct. 31, 1910	.	253
In force Oct. 31, 1910	.	5,952			
Pledged Oct. 31, 1910	.	1,842			
			Profits Distributed.		
			First term, 3%; second term, 3%.		

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

203 real estate loans (average, \$1,318.60 each; average rate, 6.30%): 6.30%, \$267,675.
105 share loans (average, \$114.95 each; average rate, 6.41%): 6.30%, \$7,350; 6.40%, \$1,650; 6.50%, \$850; 6.60%, \$1,300; 6.70%, \$85; 6.80%, \$150; 7.01%, \$125; 7.20%, \$450; 7.80%, \$35; 8.60%, \$75.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$871.00	\$474.28	\$1,345.28
Cost per \$1,000 of assets	2.96	1.61	4.57

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$69,784 00
Real estate loans eliminated by foreclosure	200 00
Real estate loans eliminated by maturity of shares	2,400 00
Real estate loans repaid	20,850 00
Share loans repaid	3,585 00
Mortgages	600 00
Real estate by foreclosure	1,900 00
Interest	15,718 93
Premiums	802 45
Fines	378 62
Withdrawal profits	769 16
Forfeited profits	10
Temporary expense	55 96
Suspense account	25 34
Cash on hand Oct. 30, 1909	5,207 80
	<u>\$122,227 86</u>
Disbursements.	
Dues capital withdrawn	\$23,213 00
Dues capital matured	8,037 00
Profits capital withdrawn	3,082 92
Profits capital forfeited	10
Profits capital matured	3,416 01
Real estate loans	61,500 00
Share loans	7,805 00
Mortgages	200 00
Real estate by foreclosure	1,900 00
Interest	185 57
Temporary expense	1,345 28
Suspense account	45 29
Premiums	70
Fines	28
Cash on hand Oct. 31, 1910	11,496 21
	<u>\$122,227 86</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1899	28	\$197 98	63	\$12,469 59
Nov. 1899	29	186 25	33	6,146 25
May 1900	30	174 91	46	8,045 86
Nov. 1900	31	163 90	51	8,358 90
May 1901	32	153 21	106	16,240 26
Nov. 1901	33	142 83	49	6,998 67
May 1902	34	132 75	113	15,000 75
Nov. 1902	35	122 96	109	13,402 64
May 1903	36	113 46	96	10,892 16
Nov. 1903	37	104 23	76	7,921 48
May 1904	38	95 27	142	13,528 34
Nov. 1904	39	86 57	109	9,436 13
May 1905	40	78 13	187	14,610 31
Nov. 1905	41	69 93	206	14,405 58
May 1906	42	61 97	233	14,439 01
Nov. 1906	43	54 24	486	26,360 64
May 1907	44	46 74	508	23,743 92
Nov. 1907	45	39 46	405	15,981 30
May 1908	46	32 39	456	14,769 84
Nov. 1908	47	25 52	461	11,764 72
May 1909	48	18 85	579	10,914 15
Nov. 1909	49	12 38	627	7,762 26
May 1910	50	6 10	811	4,947 10
Suspense dues				15 00
Dues paid in advance				364 00
				<u>\$238,518 86</u>
Dues capital				\$240,755 00
Profits capital				45,775 86
Unpaid dues				1,988 00
				<u>\$288,518 86</u>

DATE OF EXAMINATION, December 2, 3.

DORCHESTER CO-OPERATIVE BANK, BOSTON.

596 COLUMBIA ROAD (DORCHESTER DISTRICT).

Incorporated August 21, 1890. Began business September 10, 1890.

LABAN PRATT, President. PINCKNEY HOLBROOK, Secretary. PINCKNEY HOLBROOK, Treasurer.

Board of Directors: C. A. BURDITT, R. P. DELANO, W. S. FOX, SAMUEL GANNETT, HENRY HALL, I. C. HERSEY, PINCKNEY HOLBROOK, C. B. HUMPHREYS, R. D. MOSSMAN, J. H. PIERCE, F. W. PORTER.

Security Committee: W. S. FOX, SAMUEL GANNETT, R. D. MOSSMAN, J. H. PIERCE, LABAN PRATT.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	\$357,786 00		Dues capital	.	\$300,075 00
Less amount due	6,000 00		Profits capital	.	50,082 56
		\$351,786 00	Guaranty fund	.	5,530 08
Loans on shares	.	11,159 00	Surplus	.	6,626 34
Real estate by foreclosure	.	1,980 00	Interest	.	2,245 08
Temporary expense account	.	449 59	Fines	.	13 14
Insurance and taxes paid	.	176 59	Transfer fees	.	25
Cash	.	8,631 51	Withdrawal profits	.	196 11
			Forfeiture profits	.	8 65
			Forfeited share account	.	404 89
		\$374,182 69			\$374,182 69

Shares.			Membership.		
Issued during year	.	2,154	Added during year	.	189
Withdrawn during year	.	1,494	Withdrawn during year	.	151
Forfeited during year	.	18	Members Oct. 31, 1910	.	950
Retired during year	.	52	Borrowers Oct. 31, 1910	.	205
Matured during year	.	45			
In force Oct. 31, 1910	.	7,878	Profits Distributed.		
Pledged Oct. 31, 1910	.	2,054	First term, 2½%; second term, 2½%.		

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 20% on series 5 to 6 years old; 15% on series 6 to 7 years old; 10% on series 7 to 8 years old; 5% on series 8 to 9 years old; after 9 years, none.

Rates and Averages on Loans, October 31, 1910.

171 real estate loans (average, \$2,057.23 each; average rate, 5.33%): 5%, \$153,407; 5½%, \$163,024; 6%, \$35,355.
36 share loans (average, \$309.97 each; average rate, 5.48%): 5%, \$1,600; 5½%, \$8,369; 6%, \$1,190.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,662.22	\$622.68	\$2,284.90
Cost per \$1,000 of assets	4.44	1.66	6.10

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$89,792 00
Real estate loans eliminated by foreclosure	2,500 00
Real estate loans eliminated by maturity of shares	2,200 00
Real estate loans repaid	54,144 00
Share loans repaid	8,511 00
Uncompleted mortgage loans	6,000 00
Mortgages	2,775 00
Real estate by foreclosure	153 58
Interest	19,673 48
Fines	744 30
Transfer fees	50
Withdrawal profits	650 55
Forfeited profits	31 58
Forfeited share account	1,027 35
Taxes	293 11
Surplus	56 42
Cash on hand Oct. 30, 1909	6,332 13
	<u>\$194,884 98</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$49,980 00
Dues capital forfeited	906 00
Dues capital retired	7,508 00
Dues capital matured	6,572 00
Profits capital withdrawn	7,640 55
Profits capital forfeited	170 25
Profits capital retired	2,708 16
Profits capital matured	2,352 78
Real estate loans	94,120 00
Share loans	8,880 00
Real estate by foreclosure	2,133 58
Interest	147 15
Temporary expense	2,284 90
Forfeited share account	686 85
Taxes	176 59
Profit and loss	36 66
Cash on hand Oct. 31, 1910	8,631 51
	<u>\$194,884 98</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1898	17	\$197 88	54	\$10,685 52
Mar. 1899	18	187 03	104	19,451 12
Sept. 1899	19	176 53	90	15,887 70
Mar. 1900	20	166 26	119	19,784 94
Sept. 1900	21	156 27	110	17,189 70
Mar. 1901	22	146 58	62	9,087 96
Sept. 1901	23	137 14	145	19,885 30
Mar. 1902	24	127 95	68	8,700 60
Sept. 1902	25	118 97	88	10,469 36
Mar. 1903	26	110 26	170	18,744 20
Sept. 1903	27	101 79	69	7,023 51
Mar. 1904	28	93 53	178	16,648 34
Sept. 1904	29	85 52	199	17,018 48
Mar. 1905	30	77 63	227	17,622 01
Sept. 1905	31	69 94	226	15,806 44
Mar. 1906	32	62 40	192	11,980 80
Sept. 1906	33	55 02	288	15,845 76
Mar. 1907	34	47 86	403	19,287 58
Sept. 1907	35	40 82	343	14,001 26
Mar. 1908	36	33 93	643	21,816 99
Sept. 1908	37	27 22	540	14,698 80
Mar. 1909	38	20 69	948	19,614 12
Sept. 1909	39	14 31	691	9,888 21
Mar. 1910	40	8 08	1,171	9,461 68
Sept. 1910	41	2 00	750	1,500 00
Suspense dues				14 00
Suspense profits				17
Dues paid in advance				504 00
				<u>\$352,618 55</u>
Dues capital				\$309,075 00
Profits capital				50,082 55
Unpaid dues				3,461 00
				<u>\$362,618 55</u>

DATE OF EXAMINATION, April 1.

EAST TAUNTON CO-OPERATIVE BANK, TAUNTON.

REAR OF MIDDLEBORO AVENUE (EAST TAUNTON).

Incorporated November 12, 1909. Began business November 15, 1909.

LUTHER DEAN, President. ALBERT H. CHACE, Secretary. ALBERT H. CHACE, Treasurer.

Board of Directors: G. W. BARROWS, C. R. BARSTOW, B. S. BOSWORTH, E. M. S. CHANDLER, P. H. CORR, H. K. DEAN, C. S. HART, FREDERICK LUDLAM, M. J. MITCHELL, J. B. MURPHY, C. D. PIERCE, H. H. ROBINSON, C. W. SANDERS, G. L. WALKER, C. W. YOUNG.

Security Committees: E. M. S. CHANDLER, C. S. HART, A. E. ROBBINS.

Regular meetings for receipt of moneys first Monday on or after the fifteenth of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$10,800 00	Dues capital	.	\$11,844 00
Permanent expense account	.	133 78	Profits capital	.	174 21
Cash	.	1,223 27	Guaranty fund	.	1 79
			Surplus	.	3 00
			Forfeited share account	.	134 00
		<u>\$12,157 00</u>			<u>\$12,157 00</u>

Shares.			Membership.		
Issued during year	.	1,248	Added during year	.	144
Withdrawn during year	.	72	Withdrawn during year	.	14
Forfeited during year	.	27	Members Oct. 31, 1910	.	130
In force Oct. 31, 1910	.	1,149	Borrowers Oct. 31, 1910	.	6
Pledged Oct. 31, 1910	.	62			

Profits Distributed.
One term, 3%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

6 real estate loans (average, \$1,800 each; average rate, 5.81%): 5½%, \$4,000; 6%, \$6,800.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	-	\$35.24	\$35.24
Cost per \$1,000 of assets	-	2.90	2.90

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.				
Dues capital	.	.	.	\$12,255 00
Interest	.	.	.	182 99
Fines	.	.	.	31 00
Transfer fees	.	.	.	25
Forfeited share account	.	.	.	134 00
				<u>\$12,603 24</u>
Disbursements.				
Dues capital withdrawn	.	.	.	\$277 00
Dues capital forfeited	.	.	.	134 00
Real estate loans	.	.	.	10,800 00
Temporary expense	.	.	.	35 24
Permanent expense	.	.	.	133 73
Cash on hand Oct. 31, 1910	.	.	.	1,223 27
				<u>\$12,603 24</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	1	\$12 19	834	\$10,166 46
May 1910	2	6 05	315	1,905 75
				<u>\$12,072 21</u>
Dues capital				\$11,844 00
Profits capital				174 21
Unpaid dues				54 00
				<u>\$12,072 21</u>

DATE OF EXAMINATION, May 13.

ECONOMY CO-OPERATIVE BANK, MERRIMAC.

MERRIMAC SQUARE.

Incorporated July 26, 1889. Began business August 12, 1889.

ROBERT O. PATTEN, President. CLIFTON B. HEATH, Secretary. CLIFTON B. HEATH, Treasurer.

Board of Directors: C. I. CHURCHILL, F. S. HARDWICK, C. B. HEATH, G. G. HOYT, ZENAS LOVELL, C. W. MORRILL, R. O. PATTEN, F. F. PHILBRICK, A. W. SAWYER, F. C. WILLIAMS.

Security Committee: C. I. CHURCHILL, F. S. HARDWICK, C. W. MORRILL.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$35,200 00	Dues capital	.	\$30,664 00
Loans on shares	.	910 00	Profits capital	.	4,488 75
Unpaid interest	.	78 13	Guaranty fund	.	874 11
Unpaid premiums	.	4 20	Surplus	.	1,314 53
Unpaid fines	.	9 10	Interest	.	512 98
Temporary expense account	.	83 66	Premiums	.	28 30
Cash	.	1,634 88	Fines	.	11 56
			Withdrawal profits	.	25 75
		<u>\$37,919 97</u>			<u>\$37,919 97</u>

Shares.			Membership.		
Issued during year	.	303	Added during year	.	44
Withdrawn during year	.	114	Withdrawn during year	.	25
Matured during year	.	3	Members Oct. 31, 1910	.	166
In force Oct. 31, 1910	.	875	Borrowers Oct. 31, 1910	.	55
Pledged Oct. 31, 1910	.	225			
			Profits Distributed.		
			First term, 2½%; second term, 2¾%.		

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

47 real estate loans (average, \$748.94 each; average rate, 6%): 6%, \$35,200.
8 share loans (average, \$151.66 each; average rate, 6%): 6%, \$910.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$200.00	\$78.81	\$278.81
Cost per \$1,000 of assets	5.27	2.08	7.35

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$9,567 00
Real estate loans eliminated by maturity of shares	600 00
Real estate loans repaid	8,450 00
Share loans repaid	350 00
Interest	2,031 89
Premiums	108 70
Fines	64 16
Transfer fees	25
Withdrawal profits	75 77
Cash on hand Oct. 30, 1909	1,249 44
	<u>\$22,497 21</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$5,027 00
Dues capital matured	450 00
Profits capital withdrawn	757 21
Profits capital matured	164 31
Real estate loans	13,750 00
Share loans	435 00
Temporary expense	278 81
Cash on hand Oct. 31, 1910	1,634 88
	<u>\$22,497 21</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1899	21	\$176 51	16	\$2,824 16
Feb. 1900	22	166 57	5	832 85
Aug. 1900	23	156 76	11	1,724 36
Feb. 1901	24	147 19	7	1,030 33
Aug. 1901	25	137 86	13	1,792 18
Feb. 1902	26	128 74	10	1,287 40
Aug. 1902	27	119 86	7	839 02
Feb. 1903	28	111 23	9	1,001 07
Aug. 1903	29	102 76	26	2,671 76
Feb. 1904	30	94 51	42	3,969 42
Aug. 1904	31	86 37	9	777 33
Feb. 1905	32	78 60	18	1,414 80
Aug. 1905	33	70 92	22	1,560 24
Feb. 1906	34	63 43	30	1,902 90
Aug. 1906	35	55 99	20	1,119 80
Feb. 1907	36	48 91	33	1,614 03
Aug. 1907	37	41 89	32	1,340 48
Feb. 1908	38	35 03	15	525 45
Aug. 1908	39	28 32	46	1,302 72
Feb. 1909	40	21 75	89	1,935 75
Aug. 1909	41	15 34	134	2,055 56
Feb. 1910	42	9 09	146	1,327 14
Aug. 1910	43	3 00	135	405 00
Dues paid in advance				94 00
				<u>\$36,347 75</u>
Dues capital				\$30,664 00
Profits capital				4,488 75
Unpaid dues				195 00
				<u>\$36,347 75</u>

DATE OF EXAMINATION, April 1.

ENTERPRISE CO-OPERATIVE BANK, BOSTON.

271 MERIDIAN STREET (EAST BOSTON DISTRICT).

Incorporated March 31, 1888. Began business April 3, 1888.

CHARLES T. WITT, President. HORACE B. BUTLER, Secretary. HORACE B. BUTLER, Treasurer.*

Board of Directors: J. L. BATES, H. B. BUTLER, F. E. DIMICK, W. H. H. EMMONS, W. E. FOSTER, T. B. GRIMES, F. P. GURNEY, A. R. HOOPER, THOMAS KELLOUGH, R. F. KEOUGH, Jr., W. T. KEOUGH, L. B. MCKIE, WILLIAM MCKIE, C. A. TILDEN, C. T. WITT.

Security Committees: H. B. BUTLER,* C. A. TILDEN, C. T. WITT.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$554,300 00	Dues capital	\$490,747 00
Loans on shares	29,625 00	Profits capital	98,247 43
Common form mortgages	8,016 79	Guaranty fund	11,500 00
Real estate by foreclosure, etc.	1,076 37	Surplus	11,940 20
Unpaid fines	231 21	Interest	355 02
Temporary expense account	275 97	Transfer fees	75
Tax titles	74 18	Withdrawal profits	362 01
Cash	18,153 12	Forfeiture profits	50 46
		Forfeited share account	142 04
		Retired share account	296 78
		Security committee	10 95
	<u>\$611,782 64</u>		<u>\$611,782 64</u>

Shares.		Membership.	
Issued during year	1,923	Added during year	176
Withdrawn during year	1,349	Withdrawn during year	156
Forfeited during year	15	Members Oct. 31, 1910	1,015
Retired during year	220	Borrowers Oct. 31, 1910	307
Matured during year	133		
In force Oct. 31, 1910	9,462	Profits Distributed.	
Pledged Oct. 31, 1910	3,642	First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

289 real estate loans (average, \$1,918 each; average rate, 5.43%): 5%, \$312,200; 5½%, \$3,800; 6%, \$237,650; 6.30%, \$650.
111 share loans (average, \$266.89 each; average rate, 5.72%): 5%, \$8,125; 6%, \$21,500.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,170.00	\$1,094.25	\$3,264.25
Cost per \$1,000 of assets	3.54	1.79	5.33

* Since deceased.

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$109,512 00
Real estate loans eliminated by foreclosure	1,000 00
Real estate loans eliminated by maturity of shares	12,500 00
Real estate loans repaid	76,850 00
Share loans repaid	20,350 00
Mortgages	2,199 96
Real estate by foreclosure	1,854 95
Interest	32,451 98
Fines	1,187 30
Transfer fees	5 75
Withdrawal profits	1,811 96
Forfeited profits	50 46
Forfeited share account	32 26
Retired share account	43,067 80
Matured share account	26,771 19
Security committee	22 50
Tax titles	66 37
Cash on hand Oct. 30, 1909	15,586 62
	<u>\$344,841 10</u>
Disbursements.	
Dues capital withdrawn	\$47,779 00
Dues capital forfeited	493 00
Dues capital retired	31,604 00
Dues capital matured	19,494 00
Profits capital withdrawn	6,828 91
Profits capital forfeited	50 46
Profits capital retired	10,867 00
Profits capital matured	7,105 81
Real estate loans	112,345 00
Share loans	14,850 00
Real estate by foreclosure	1,499 82
Interest	788 18
Temporary expense	3,264 25
Forfeited share account	91 04
Retired share account	42,691 02
Matured share account	26,771 19
Tax titles	140 55
Security committee	24 75
Cash on hand Oct. 31, 1910	18,153 12
	<u>\$344,841 10</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1898	22	\$198 18	92	\$18,232 56
Apr. 1899	23	187 29	228	42,702 12
Oct. 1899	24	176 73	173	30,574 29
Apr. 1900	25	166 49	233	38,792 17
Oct. 1900	26	156 45	158	24,719 10
Apr. 1901	27	146 71	227	33,303 17
Oct. 1901	28	137 23	116	15,918 68
Apr. 1902	29	127 95	261	33,394 95
Oct. 1902	30	118 93	232	27,591 76
Apr. 1903	31	110 14	276	30,398 64
Oct. 1903	32	101 52	219	22,232 88
Apr. 1904	33	93 13	323	30,080 99
Oct. 1904	34	84 96	276	23,448 96
Apr. 1905	35	76 97	411	31,634 67
Oct. 1905	36	69 18	400	27,672 00
Apr. 1906	37	61 59	504	31,041 36
Oct. 1906	38	54 17	469	25,405 73
Apr. 1907	39	46 94	591	27,741 54
Oct. 1907	40	39 88	502	20,019 76
Apr. 1908	41	32 99	432	14,251 68
Oct. 1908	42	26 27	528	13,870 56
Apr. 1909	43	19 72	499	9,840 28
Oct. 1909	44	13 33	827	11,023 91
Apr. 1910	45	7 09	963	6,827 67
Oct. 1910	46	1 00	522	522 00
Dues paid in advance				506 00
				<u>\$591,747 43</u>
Dues capital				\$490,747 00
Profits capital				96,247 43
Unpaid dues				4,753 00
				<u>\$591,747 43</u>

DATE OF EXAMINATION, March 9, 10, 11, 12, 14, 15, 16.

EQUITABLE CO-OPERATIVE BANK, LYNN.

145 MUNROE STREET.

Incorporated October 2, 1877. Began business October 8, 1877.

ALBION BARTLETT, President. EDWIN C. LEWIS, Secretary. EDWIN C. LEWIS, Treasurer.

Board of Directors: J. E. BLANCHARD, C. W. BOARDMAN, W. R. CLARK, H. W. HOWARD, CHARLES LEIGHTON, W. P. LEWIS, C. L. LONG, F. L. PERKINS, J. C. F. PHINNEY, F. J. RICHARDS, Z. L. SEYMOUR, D. A. SUTHERLAND, A. B. TOLMAN.

Security Committee: W. R. CLARK, W. P. LEWIS, C. L. LONG.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$1,808,774 68	Dues capital	\$1,678,257 00
Loans on shares	76,392 00	Profits capital	228,173 29
Unpaid interest	2,903 02	Guaranty fund	10,000 00
Permanent expense account	1,188 93	Surplus	21,924 75
Temporary expense account	606 97	Interest	8,545 13
Cash	57,947 26	Fines	260 25
		Transfer fees	2 25
		Forfeited share account	642 19
		Personal accounts	8 00
	<u>\$1,947,812 86</u>		<u>\$1,947,812 86</u>

Shares.		Membership.	
Issued during year	16,566	Added during year	1,690
Withdrawn during year	10,645	Withdrawn during year	1,166
Forfeited during year	45	Members Oct. 31, 1910	5,847
Matured during year	257	Borrowers Oct. 31, 1910	1,378
In force Oct. 31, 1910	51,816		
Pledged Oct. 31, 1910	13,755		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

1,130 real estate loans (average, \$1,600.68 each; average rate, 5.22%): 5%, \$1,036,771.10; 5½%, \$286,574.08; 6%, \$260,822; 6½%, \$128,113; 7%, \$74,200; 7½%, \$11,125; 8%, \$6,685; 8½%, \$2,750; 9%, \$1,734.50.
600 share loans (average, \$127.32 each; average rate, 5.65%): 5%, \$12,140; 5½%, \$11,634; 6%, \$3,837; 6½%, \$21,124; 7%, \$24,213; 7½%, \$1,922; 8%, \$1,195; 9%, \$327.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$4,764.33	\$1,661.32	\$6,425.65
Cost per \$1,000 of assets	2.44	.85	3.29

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$574,683 00
Real estate loans eliminated by maturity of shares	6,375 00
Real estate loans repaid	259,497 00
Share loans repaid	86,098 00
Mortgages	2,500 00
Real estate by foreclosure	1,256 78
Interest	94,680 38
Fines	2,506 78
Transfer fees	14 00
Forfeited share account	177 01
Personal accounts	24 00
Suspense account	8 96
Cash on hand Oct. 30, 1909	42,935 40
	<u>\$1,070,756 31</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$297,771 00
Dues capital forfeited	277 00
Dues capital matured	37,966 00
Profits capital withdrawn	35,347 47
Profits capital forfeited	63 92
Profits capital matured	13,541 33
Real estate loans	529,781 08
Share loans	90,740 00
Real estate by foreclosure	124 87
Interest	659 05
Temporary expense	6,425 65
Permanent expense	54 00
Forfeited share account	45 94
Suspense account	8 96
Surplus	2 78
Cash on hand Oct. 31, 1910	57,947 26
	<u>\$1,070,756 31</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1898	42	\$197 69	196	\$38,747 24
Apr. 1899	43	186 96	181	33,839 76
Oct. 1899	44	176 49	241	42,534 09
Apr. 1900	45	166 28	280	46,558 40
Oct. 1900	46	156 32	468	73,157 76
Apr. 1901	47	146 60	259	37,969 40
Oct. 1901	48	137 12	447	61,292 64
Apr. 1902	49	127 87	231	29,537 97
Oct. 1902	50	118 84	225	26,739 00
Apr. 1903	51	110 03	289	31,798 67
Oct. 1903	52	101 44	416	42,199 04
Apr. 1904	53	93 06	1,075	100,039 50
Oct. 1904	54	84 88	1,422	120,699 36
Apr. 1905	55	76 90	1,592	122,424 80
Oct. 1905	56	69 12	2,023	139,829 76
Apr. 1906	57	61 53	2,097	129,028 41
Oct. 1906	58	54 12	2,394	129,563 28
Apr. 1907	59	46 89	2,884	135,230 76
Oct. 1907	60	39 84	3,283	130,794 72
Apr. 1908	61	32 96	3,204	105,603 84
Oct. 1908	62	26 25	3,438	90,247 50
Apr. 1909	63	19 70	5,149	101,435 30
Oct. 1909	64	13 31	6,399	85,170 69
Apr. 1910	65	7 08	6,880	48,710 40
Oct. 1910	66	1 00	6,743	6,743 00
Dues paid in advance				4,245 00
				<u>\$1,914,140 29</u>
Dues capital				\$1,678,257 00
Profits capital				228,173 29
Unpaid dues				7,710 00
				<u>\$1,914,140 29</u>

DATE OF EXAMINATION, April 20, 21, 22, 23.

EQUITY CO-OPERATIVE BANK, WORCESTER.

390 MAIN STREET.

Incorporated February 9, 1887. Began business March 17, 1887.

DANIEL PARLIN, President. GEORGE O. BRIDGES, Secretary. GEORGE O. BRIDGES, Treasurer.

Board of Directors: DAVID ARMITAGE, HARRY BALLARD, E. J. BARDWELL, ALEXANDER BELISLE, G. W. BROOKS, H. E. FAYERWEATHER, G. F. HALL, G. H. HAYNES, J. J. HIGGINS, URGEL JACQUES, DANIEL PARLIN, N. G. WILLIAMS.

Security Committee: E. J. BARDWELL, G. O. BRIDGES, DANIEL PARLIN.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$857,900 00	Dues capital	\$744,428 00
Loans on shares	43,560 00	Profits capital	161,528 01
Real estate by foreclosure, etc.	2,467 84	Guaranty fund	5,250 00
Temporary expense account	382 84	Surplus	11,812 96
Suspense account	596 55	Interest	5,432 54
Cash	23,809 42	Fines	141 53
		Transfer fees	3 00
		Forfeited share account	75 49
		Security committee	47 10
	<u>\$928,716 65</u>		<u>\$928,716 65</u>

Shares.		Membership.	
Issued during year	3,432	Added during year	250
Withdrawn during year	1,590	Withdrawn during year	166
Retired during year	245	Members Oct. 31, 1910	1,663
Matured during year	27	Borrowers Oct. 31, 1910	440
In force Oct. 31, 1910	16,123		
Pledged Oct. 31, 1910,	5,460		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 31, 1910.

345 real estate loans (average, \$2,486.67 each; average rate, 5.42%): 5%, \$470,600; 5½%, \$27,000; 5¾%, \$24,700; 5½%, \$8,200; 5¾%, \$10,300; 5½%, \$6,800; 5¾%, \$5,100; 5½%, \$2,800; 6%, \$259,175; 6½%, \$15,225; 6½%, \$1,500; 6¾%, \$4,800; 6¾%, \$7,000; 6¾%, \$100; 6¾%, \$100; 7%, \$5,500; 7½%, \$350; 7½%, \$2,600; 7½%, \$2,550; 7½%, \$400; 7½%, \$2,400; 8%, \$700.

141 share loans (average, \$308.94 each; average rate, 5.51%): 5%, \$17,850; 5½%, \$2,950; 5½%, \$2,750; 5½%, \$3,250; 5½%, \$1,350; 6%, \$8,260; 6½%, \$2,700; 6½%, \$50; 6½%, \$2,650; 6½%, \$200; 6½%, \$100; 6½%, \$750; 7½%, \$100; 7½%, \$100; 8%, \$500.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,405.25	\$647.70	\$2,052.95
Cost per \$1,000 of assets	1.51	.70	2.21

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$182,950 00
Real estate loans eliminated by maturity of shares	5,300 00
Real estate loans repaid	114,850 00
Share loans repaid	15,550 00
Real estate by foreclosure	1,349 12
Interest	47,352 44
Fines	1,165 69
Transfer fees	7 00
Withdrawal profits	1,008 81
Security committee	177 50
Cash on hand Oct. 30, 1909	4,903 06
	<u>\$374,613 62</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$66,708 00
Dues capital retired	31,685 00
Dues capital matured	3,780 00
Profits capital withdrawn	13,210 18
Profits capital retired	12,314 49
Profits capital matured	1,620 27
Real estate loans	190,950 00
Share loans	27,700 00
Real estate by foreclosure	2 88
Interest	599 91
Temporary expense	2,052 95
Security committee	180 52
Cash on hand Oct. 31, 1910	23,809 42
	<u>\$374,613 62</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1899	26	\$188 24	295	\$55,530 80
Mar. 1900	27	176 82	436	77,093 52
Sept. 1900	28	165 71	329	54,518 59
Mar. 1901	29	155 03	452	70,073 56
Sept. 1901	30	144 57	343	49,587 51
Mar. 1902	31	134 47	480	64,545 60
Sept. 1902	32	124 67	343	42,761 81
Mar. 1903	33	115 13	419	48,239 47
Sept. 1903	34	105 89	320	33,884 80
Mar. 1904	35	96 95	471	45,663 45
Sept. 1904	36	88 25	269	23,739 25
Mar. 1905	37	79 80	411	32,797 80
Sept. 1905	38	71 62	334	23,921 08
Mar. 1906	39	63 68	636	40,500 48
Sept. 1906	40	55 99	604	33,817 96
Mar. 1907	41	48 52	677	32,848 04
Sept. 1907	42	41 27	885	36,523 95
Mar. 1908	43	34 23	1,197	40,973 31
Sept. 1908	44	27 41	1,299	35,605 59
Mar. 1909	45	20 77	1,278	26,544 06
Sept. 1909	46	14 34	1,619	23,216 46
Mar. 1910	47	8 09	1,788	14,464 92
Sept. 1910	48	2 00	1,238	2,476 00
Suspense dues				29 00
Dues paid in advance				849 00
				<u>\$910,206 01</u>
Dues capital				\$744,426 00
Profits capital				161,528 01
Unpaid dues				4,252 00
				<u>\$910,206 01</u>

DATE OF EXAMINATION, February 28, March 1.

EUREKA CO-OPERATIVE BANK, BOSTON.

930 TREMONT STREET.

Incorporated August 2, 1910. Began business September 1, 1910.

GEORGE F. BETTS, *President.* DAVID E. CRAWFORD, *Secretary.* DAVID E. CRAWFORD, *Treasurer.*

Board of Directors: J. A. CRAWFORD, WILLIAM GRANDISON, S. M. HOKTER, W. H. LEWIS, S. L. MERCHANT, J. A. RUSSELL, F. F. SMITH, R. G. SMITH, J. B. STOKES, J. C. WESTMORELAND, E. E. WINSTON.

Security Committees: J. A. CRAWFORD, S. L. MERCHANT, J. B. STOKES.

Regular meetings for receipt of moneys first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Cash	\$512 28	Dues capital	\$512 00
		Fines	28
	<u>\$512 28</u>		<u>\$512 28</u>

Shares.		Membership.	
Issued during year	235	Added during year	78
Withdrawn during year	16	Withdrawn during year	5
In force Oct. 31, 1910	219	Members Oct. 31, 1910	73

Profits Distributed.*

Proportion of profits retained on voluntary withdrawals, 25%.

* No distribution of profits yet made.

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.				
Dues capital	:	:	:	\$537 00
Fines	.	:	:	28
				<u>\$537 28</u>
DISBURSEMENTS.				
Dues capital withdrawn	.	:	:	\$25 00
Cash on hand Oct. 31, 1910	.	:	:	512 28
				<u>\$537 28</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1910	1	\$2 00	219	\$438 00
Dues paid in advance . . .				103 00
				<u>\$541 00</u>
Dues capital				\$512 00
Unpaid dues . . .				29 00
				<u>\$541 00</u>

DATE OF EXAMINATION, December 14.

EVERETT CO-OPERATIVE BANK, EVERETT.

449 BROADWAY.

Incorporated September 24, 1890. Began business October 14, 1890.

CHARLES F. WASHBURN, President. ERNEST R. FALL, Secretary. ERNEST R. FALL, Treasurer.

Board of Directors: D. P. BAILEY, M. P. HARVEY, G. E. HUNT, C. B. LADD, J. H. LARKIN, C. C. NICHOLS, G. W. PLAISTED, W. J. ROCKWOOD, W. C. SIMES, P. C. WEEKS.

Security Committee: E. R. FALL, C. B. LADD, C. F. WASHBURN.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$101,500 00	Dues capital	\$97,974 00
Loans on shares	8,847 00	Profits capital	16,018 61
Unpaid fines	6 34	Guaranty fund	1,639 61
Permanent expense account	575 00	Surplus	2,048 06
Temporary expense account	58 34	Interest	351 26
Cash	7,171 60	Withdrawal profits	8 45
		Forfeited share account	116 78
		Retired share account	75
		Personal accounts	76
	<u>\$118,158 28</u>		<u>\$118,158 28</u>

Shares.		Membership.	
Issued during year	1,236	Added during year	168
Withdrawn during year	324	Withdrawn during year	59
Forfeited during year	57	Members Oct. 31, 1910	405
Retired during year	28	Borrowers Oct. 31, 1910	85
In force Oct. 31, 1910	2,926		
Pledged Oct. 31, 1910	723		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 15% on series less than 5 years old; 10% on series 5 to 8 years old; after 8 years, none.

[Rates and Averages on Loans, October 31, 1910.

60 real estate loans (average, \$1,691.67 each; average rate, 5.32%): 5%, \$69,150; 6%, \$32,350.
39 share loans (average, \$226.85 each; average rate, 5.62%): 5%, \$3,397; 6%, \$5,450.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$350.00	\$411.65	\$761.65
Cost per \$1,000 of assets	2.96	3.48	6.44

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$29,219 00
Real estate loans eliminated by foreclosure	3,500 00
Real estate loans repaid	19,075 00
Share loans repaid	2,410 00
Real estate by foreclosure	3,073 48
Interest	5,872 78
Fines	284 84
Transfer fees	50
Withdrawal profits	115 80
Forfeited profits	25 25
Forfeited share account	1,429 66
Retired share account	5,610 71
Personal accounts	76
Taxes	56 92
Permanent expense	27 62
Surplus	102 50
Cash on hand Oct. 30, 1909	5,906 95
	<u>\$76,711 77</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$11,895 00
Dues capital forfeited	1,452 00
Dues capital retired	4,095 00
Profits capital withdrawn	2,102 40
Profits capital forfeited	168 36
Profits capital retired	1,458 73
Real estate loans	31,000 00
Share loans	6,325 00
Real estate by foreclosure	3,073 48
Interest	56 98
Temporary expense	761 65
Forfeited share account	1,409 49
Retired share account	5,609 96
Personal accounts	104 50
Surplus	27 62
Cash on hand Oct. 31, 1910	7,171 60
	<u>\$76,711 77</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1898	17	\$197 07	22	\$4,335 54
Apr. 1899	18	186 37	40	7,454 80
Oct. 1899	19	175 93	15	2,638 95
Apr. 1900	20	165 80	14	2,321 20
Oct. 1900	21	155 85	20	3,117 00
Apr. 1901	22	146 18	5	730 90
Oct. 1901	23	136 78	52	7,112 56
Apr. 1902	24	127 60	44	5,614 40
Oct. 1902	25	118 63	68	8,066 84
Apr. 1903	26	109 36	42	4,614 12
Oct. 1903	27	101 32	40	4,052 80
Apr. 1904	28	93 01	40	3,720 40
Oct. 1904	29	84 85	74	6,278 90
Apr. 1905	30	76 86	70	5,380 20
Oct. 1905	31	69 11	106	7,325 66
Apr. 1906	32	61 55	65	4,000 75
Oct. 1906	33	54 13	94	5,088 22
Apr. 1907	34	46 90	165	7,738 50
Oct. 1907	35	39 86	75	2,989 50
Apr. 1908	36	32 99	95	3,134 05
Oct. 1908	37	26 28	144	3,784 32
Apr. 1909	38	19 73	288	5,682 24
Oct. 1909	39	13 33	300	3,999 00
Apr. 1910	40	7 09	664	4,707 76
Oct. 1910	41	1 00	384	384 00
Dues paid in advance				199 00
				<u>\$114,471 61</u>
Dues capital				\$97,974 00
Profits capital				16,018 61
Unpaid dues				479 00
				<u>\$114,471 61</u>

DATE OF EXAMINATION, February 10.

FALL RIVER CO-OPERATIVE BANK, FALL RIVER.

29-33 BEDFORD STREET.

Incorporated December 1, 1888. Began business December 12, 1888.

ERIC W. BORDEN, *President*. FRANK E. WESTGATE, *Secretary*. RODOLPHUS N. ALLEN, *Treasurer*.

Board of Directors: JEFFERSON BORDEN, JR., S. A. BORDEN, C. A. BROWN, C. E. BURY, B. D. DAVOL, E. J. FRENCH, H. C. HAMPTON, THOMAS HINDLE, A. H. HOOD, JOHN ISHERWOOD, E. B. JENNINGS, G. O. LATHROP, A. N. LINCOLN, HENRY LORD, J. A. PEARSON, I. N. SMITH.

Security Committee: B. D. DAVOL, HENRY LORD, I. N. SMITH.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$613,250 00	Dues capital	\$516,496 00
Loans on shares	7,800 00	Profits capital	74,489 75
Common form mortgages	6,500 00	Guaranty fund	5,242 44
Real estate by foreclosure, etc.	28 91	Surplus	25,168 89
Temporary expense account	207 73	Interest	5,559 49
Cash	1,045 96	Fines	90 53
		Forfeited share account	1,055 50
		Personal accounts	730 00
	<u>\$528,832 60</u>		<u>\$528,832 60</u>

Shares.		Membership.	
Issued during year	5,391	Added during year	445
Withdrawn during year	3,690	Withdrawn during year	312
Forfeited during year	61	Members Oct. 31, 1910	1,646
Retired during year	100	Borrowers Oct. 31, 1910	395
Matured during year	50		
In force Oct. 31, 1910	15,537	Profits Distributed.	
Pledged Oct. 31, 1910	3,654	First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

372 *real estate loans* (average, \$1,648.52 each; average rate, 5.50%): 5½%, \$612,550; 6%, \$700.
45 *share loans* (average, \$173.33 each; average rate, 5.66%): 5½%, \$5,800; 6%, \$2,500.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,327.46	\$835.94	\$2,163.40
Cost per \$1,000 of assets	2.11	1.33	3.44

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$177,223 00
Real estate loans eliminated by foreclosure	1,000 00
Real estate loans repaid	152,550 00
Share loans repaid	7,400 00
Mortgages	2,400 00
Real estate by foreclosure	652 41
Interest	33,114 88
Fines	649 74
Forfeited share account	1,043 50
Personal accounts	210 91
Cash on hand Oct. 30, 1909	6,212 77
	<u>\$382,457 21</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$103,433 00
Dues capital forfeited	1,536 00
Dues capital retired	14,665 00
Dues capital matured	7,375 00
Profits capital withdrawn	13,001 77
Profits capital forfeited	150 78
Profits capital retired	5,300 00
Profits capital matured	2,652 00
Real estate loans	221,050 00
Share loans	8,900 00
Real estate by foreclosure	662 70
Interest	260 22
Temporary expense	2,163 40
Personal accounts	261 38
Cash on hand Oct. 31, 1910	1,045 96
	<u>\$382,457 21</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1898	21	\$198 82	50	\$9,941 00
Mar. 1899	22	188 00	126	23,688 00
Sept. 1899	23	177 50	101	17,927 50
Mar. 1900	24	167 27	98	15,556 11
Sept. 1900	25	157 31	183	28,787 73
Mar. 1901	26	147 59	84	12,397 56
Sept. 1901	27	138 11	159	21,959 49
Mar. 1902	28	128 86	181	23,323 66
Sept. 1902	29	119 83	126	15,098 58
Mar. 1903	30	111 03	220	24,426 60
Sept. 1903	31	102 44	218	22,331 92
Mar. 1904	32	94 06	314	29,534 84
Sept. 1904	33	85 88	173	14,857 24
Mar. 1905	34	77 90	210	16,359 00
Sept. 1905	35	70 12	309	21,667 08
Mar. 1906	36	62 53	526	32,890 78
Sept. 1906	37	55 12	646	35,607 52
Mar. 1907	38	47 89	959	45,926 51
Sept. 1907	39	40 84	852	34,795 68
Mar. 1908	40	33 96	988	33,552 48
Sept. 1908	41	27 25	1,105	30,111 25
Mar. 1909	42	20 70	1,723	35,666 10
Sept. 1909	43	14 31	1,480	21,178 80
Mar. 1910	44	8 08	2,704	21,848 32
Sept. 1910	45	2 00	2,007	4,014 00
Dues paid in advance				708 00
				<u>\$594,155 75</u>
Dues capital				\$516,496 00
Profits capital				74,489 75
Unpaid dues				3,170 00
				<u>\$594,155 75</u>

DATE OF EXAMINATION, December 22, 23.

FARRAGUT CO-OPERATIVE BANK, BOSTON.

286 K STREET (SOUTH BOSTON DISTRICT).

Incorporated December 30, 1909. Began business February 15, 1910.

GUILFORD D. BROWN, President. MICHAEL F. CURRAN, Secretary. MICHAEL F. CURRAN, Treasurer.

Board of Directors: G. D. BROWN, C. H. BUCHANAN, F. R. FITZGERALD, J. C. HEYER, T. L. KELLEY, Jr., ANDREW KIRK, F. B. MORTON, M. J. O'LEARY, C. W. PIKE, P. H. RAFFERTY, W. L. TIBBETTS, A. R. WOOD.

Security Committee: G. D. BROWN, F. R. FITZGERALD, C. W. PIKE, P. H. RAFFERTY, E. R. SPIDNEY.

Regular meetings for receipt of moneys third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$10,700 00	Dues capital	.	\$10,960 00
Unpaid dues	.	286 00	Profits capital	.	201 96
Unpaid interest	.	11 68	Guaranty fund	.	5 51
Unpaid fines	.	9 66	Surplus	.	44 14
Permanent expense account	.	197 47			
Cash	.	6 80			
		<u>\$11,211 61</u>			<u>\$11,211 61</u>

Shares.			Membership.		
Issued during year	.	1,352	Added during year	.	236
Withdrawn during year	.	129	Withdrawn during year	.	29
In force Oct. 31, 1910	.	1,223	Members Oct. 31, 1910	.	207
Pledged Oct. 31, 1910	.	55	Borrowers Oct. 31, 1910	.	8
			Profits Distributed.		
			First term, 1½%; second term, 2½%.		

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

8 real estate loans (average, \$1,337.50 each; average rate, 5.13%): 5%, \$9,300; 6%, \$1,400.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	—	\$26.94	\$26.94
Cost per \$1,000 of assets	—	2.41	2 41

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$11,139 00
Interest	202 35
Fines	32 40
Transfer fees	25
Withdrawal profits	37
Security committee	24 00
	<u>\$11,398 37</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$465 00
Profits capital withdrawn	2 16
Real estate loans	10,700 00
Permanent expense	224 41
Cash on hand Oct. 31, 1910	6 80
	<u>\$11,398 37</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1910	1	\$9 18	1,021	\$9,372 78
May 1910	2	6 09	202	1,230 18
Dues paid in advance				559 00
				<u>\$11,161 96</u>
Dues capital				\$10,960 00
Profits capital				201 96
				<u>\$11,161 96</u>

DATE OF EXAMINATION, December 15.

FEDERAL CO-OPERATIVE BANK, BOSTON.

113 DEVONSHIRE STREET.

Incorporated January 29, 1890. Began business February 6, 1890.

FRANCIS G. WASHBURN, President. THOMAS J. BROWNE, Secretary. THOMAS J. BROWNE, Treasurer.

Board of Directors: L. W. BLANCHARD, W. E. CHOATE, J. F. J. COUNTIE, J. L. FLANDERS, J. D. HOLLAND, D. A. MAHER, F. G. PRATT, W. J. QUINN, W. H. TUCKER.

Security Committee: D. F. DESMOND, E. F. GALVIN, F. H. MAINE, F. G. WASHBURN.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$163,976 00	Dues capital	\$154,603 00
Loans on shares	5,375 00	Profits capital	20,359 46
Common form mortgages	5,500 00	Guaranty fund	1,100 00
Real estate by foreclosure, etc.	750 00	Surplus	769 69
Unpaid interest	837 70		
Cash	393 45		
	<u>\$176,832 15</u>		<u>\$176,832 15</u>

Shares.		Membership.	
Issued during year	1,580	Added during year	219
Withdrawn during year	865	Withdrawn during year	130
Matured during year	10	Members Oct. 31, 1910	601
In force Oct. 31, 1910	4,396	Borrowers Oct. 31, 1910	130
Pledged Oct. 31, 1910	1,262		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans, October 31, 1910.

84 real estate loans (average, \$1,952.09 each; average rate, 5.36%): 5%, \$102,296; 5½%, \$11,950; 5¾%, \$12,450; 5½%, \$4,700; 6%, \$9,000; 6½%, \$14,200; 6½%, \$3,380; 6½%, \$1,200; 7%, \$3,000; 7½%, \$900; 7½%, \$200; 10%, \$700.
59 share loans (average, \$91.10 each; average rate, 5.98%): 5%, \$100; 6%, \$5,275.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$412.51	\$509.18	\$921.69
Cost per \$1,000 of assets	2.33	2.88	5.21

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$52,628 00
Real estate loans repaid	9,758 00
Share loans repaid	4,785 00
Real estate by foreclosure	2,630 92
Interest	8,402 09
Fines	254 37
Withdrawal profits	270 63
Surplus	45 00
Cash on hand Oct. 30, 1909	378 28
	<u>\$79,152 29</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$25,998 00
Dues capital matured	1,500 00
Profits capital withdrawn	3,597 20
Profits capital matured	507 60
Real estate loans	37,740 00
Share loans	5,915 00
Mortgages	2,200 00
Real estate by foreclosure	10 75
Interest	16 71
Temporary expense	921 69
Forfeited share account	33 97
Profit and loss	110 75
Guaranty fund	207 17
Cash on hand Oct. 31, 1910	393 45
	<u>\$79,152 29</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	18	\$201 48	10	\$2,014 80
Nov. 1898	19	191 06	26	4,967 56
May 1899	20	180 93	4	723 72
Nov. 1899	21	170 95	41	7,008 95
May 1900	22	161 24	27	4,353 48
Nov. 1900	23	151 72	5	758 60
Nov. 1901	25	133 43	25	3,335 75
May 1902	26	124 57	53	6,602 21
Nov. 1902	27	115 87	30	3,476 10
May 1903	28	107 37	24	2,576 88
Nov. 1903	29	99 19	45	4,463 55
May 1904	30	90 99	116	10,554 84
Nov. 1904	31	83 05	130	10,796 50
Feb. 1905	32	79 14	277	21,921 78
May 1905	33	75 27	84	6,322 68
Nov. 1905	34	67 65	146	9,876 90
May 1906	35	60 18	115	6,920 70
Nov. 1906	36	52 87	163	8,617 81
May 1907	37	45 71	208	9,507 68
Nov. 1907	38	38 73	172	6,661 56
May 1908	39	31 91	273	8,711 43
Nov. 1908	40	25 23	562	14,179 26
May 1909	41	18 69	485	9,064 65
Nov. 1909	42	12 31	709	8,727 79
May 1910	43	6 08	666	4,049 28
Dues paid in advance				384 00
				<u>\$176,578 46</u>
Dues capital				\$154,603 00
Profits capital				20,359 46
Unpaid dues				1,616 00
				<u>\$176,578 46</u>

DATE OF EXAMINATION, March 25.

FIDELITY CO-OPERATIVE BANK, FITCHBURG.

352 MAIN STREET.

Incorporated April 25, 1888. Began business May 8, 1888.

SAMUEL L. GRAVES, President. W. G. HAYES, Secretary. W. G. HAYES, Treasurer.

Board of Directors: G. B. BARTLETT, J. H. DANIELS, F. H. FOSS, EUGENE FOREST, S. L. GRAVES, W. G. HAYES, H. O. IRVING, W. C. JOHNSON, J. E. KELLOGG, D. H. MERRIAM, S. W. MILLER, W. E. PUTNEY, H. F. ROCKWELL, R. F. THOMSON, A. L. WALKER, AUGUSTUS WELLINGTON.

Security Committee: F. H. FOSS, S. L. GRAVES, AUGUSTUS WELLINGTON.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$1,018,463 00	Dues capital	\$889,798 00
Loans on shares	57,557 00	Profits capital	184,161 28
Common form mortgages	900 00	Guaranty fund	6,625 00
Permanent expense account	525 00	Surplus	5,175 67
Temporary expense account	681 37	Interest	779 89
Insurance and taxes paid	19 78	Fines	321 75
Cash	9,536 60	Withdrawal profits	172 57
		Forfeiture profits	3 67
		Forfeited share account	644 92
	<u>\$1,087,682 78</u>		<u>\$1,087,682 78</u>

Shares.		Membership.	
Issued during year	3,970	Added during year	378
Withdrawn during year	2,487	Withdrawn during year	295
Forfeited during year	56	Members Oct. 31, 1910	1,769
Retired during year	338	Borrowers Oct. 31, 1910	703
Matured during year	312		
In force Oct. 31, 1910	16,823	Profits Distributed.	
Pledged Oct. 31, 1910	6,720	First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 31, 1910.

610 real estate loans (average, \$1,669.61 each; average rate, 5.25%): 5%, \$758,638; 6%, \$259,825.
255 share loans (average, \$225.71 each; average rate, 5.57%): 5%, \$24,978; 6%, \$32,579.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,975.00	\$1,291.96	\$4,266.96
Cost per \$1,000 of assets	2.73	1.19	3.92

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$195,665 00
Real estate loans eliminated by foreclosure	5,600 00
Real estate loans eliminated by maturity of shares	3,900 00
Real estate loans repaid	197,932 00
Share loans repaid	46,952 00
Real estate by foreclosure	13,456 01
Interest	54,465 26
Fines	1,575 89
Withdrawal profits	841 08
Forfeited profits	6 04
Forfeited share account	318 72
Personal accounts	4,789 45
Cash on hand Oct. 30, 1909	1,402 46
	<u>\$526,903 91</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$73,672 00
Dues capital forfeited	725 00
Dues capital retired	49,371 00
Dues capital matured	46,131 00
Profits capital withdrawn	8,369 53
Profits capital forfeited	97 83
Profits capital retired	17,860 34
Profits capital matured	16,505 56
Real estate loans	243,575 00
Share loans	43,377 00
Mortgages	900 00
Real estate by foreclosure	6,302 71
Interest	1,590 61
Temporary expense	4,266 96
Personal accounts	4,573 49
Surplus	49 28
Cash on hand Oct. 31, 1910	9,536 60
	<u>\$526,903 91</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1898	22	\$198 72	275	\$54,648 00
Mar. 1899	23	187 93	794	149,216 42
Sept. 1899	24	177 42	312	55,355 04
Mar. 1900	25	167 20	461	77,079 20
Sept. 1900	26	157 25	391	61,484 75
Mar. 1901	27	147 52	275	40,568 00
Sept. 1901	28	138 05	283	39,068 15
Mar. 1902	29	128 81	502	64,662 62
Sept. 1902	30	119 80	222	26,595 60
Mar. 1903	31	111 00	509	56,499 00
Sept. 1903	32	102 41	278	28,469 98
Mar. 1904	33	94 04	391	36,769 64
Sept. 1904	34	85 89	363	31,178 07
Mar. 1905	35	77 93	386	30,080 98
Sept. 1905	36	70 15	459	32,198 85
Mar. 1906	37	62 58	777	48,624 66
Sept. 1906	38	55 16	924	50,967 84
Mar. 1907	39	47 95	1,235	59,218 25
Sept. 1907	40	40 90	644	26,339 60
Mar. 1908	41	34 01	711	24,181 11
Sept. 1908	42	27 29	966	26,362 14
Mar. 1909	43	20 73	1,048	21,725 04
Sept. 1909	44	14 33	1,376	19,718 08
Mar. 1910	45	8 09	1,914	15,484 26
Sept. 1910	46	2 00	1,327	2,654 00
Dues paid in advance				2,163 00
				<u>\$1,081,812 28</u>
Dues capital				\$889,798 00
Profits capital				184,161 28
Unpaid dues				7,353 00
				<u>\$1,081,812 28</u>

DATE OF EXAMINATION, May 23, 24, 25.

FITCHBURG CO-OPERATIVE BANK, FITCHBURG.

129 MAIN STREET.

Incorporated October 27, 1877. Began business November 8, 1877.

WILBUR B. TENNEY, President. WARNER M. ALLEN, Secretary. WARNER M. ALLEN, Treasurer.

Board of Directors: EBEN BAILEY, E. W. BAKER, M. A. COOLIDGE, D. M. DILLON, MICHAEL DONLON, F. L. DRURY, A. B. HASKELL, W. W. HENRY, J. L. JOHNSON, J. D. LITTLEHALL, DAVID LOWE, O. M. LOWE, ALEXANDER THOMSON, G. V. UPTON, NATHANIEL VARNEY.

Security Committees: D. M. DILLON, O. M. LOWE, NATHANIEL VARNEY.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$1,346,550 00	Dues capital	\$1,172,334 00
Loans on shares	51,260 00	Profits capital	237,417 95
Common form mortgages	9,525 00	Guaranty fund	12,000 00
Real estate by foreclosure, etc.	7,288 04	Surplus	12,814 32
Unpaid dues	10,689 00	Forfeited share account	306 62
Unpaid interest	9,929 13	Advanced dues	3,858 00
Personal accounts	207 05		
Insurance and taxes paid	17 64		
Cash	3,265 03		
	<u>\$1,438,730 89</u>		<u>\$1,438,730 89</u>

Shares.		Membership.	
Issued during year	5,448	Added during year	564
Withdrawn during year	3,347	Withdrawn during year	451
Forfeited during year	214	Members Oct. 31, 1910	2,604
Retired during year	75	Borrowers Oct. 31, 1910	1,056
Matured during year	904		
In force Oct. 31, 1910	22,457	Profits Distributed.	
Pledged Oct. 31, 1910	8,635	First term, 2½%; second term, 2½%	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 31, 1910.

939 real estate loans (average, \$1,434.03 each; average rate, 5.55%): 5%, \$599,325; 6%, \$747,225.
198 share loans (average, \$258.89 each; average rate, 5.77%): 5%, \$11,450; 6%, \$39,810.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,500.00	\$2,196.12	\$4,696.12
Cost per \$1,000 of assets	1.74	1.52	3.26

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$287,425 00
Real estate loans eliminated by foreclosure	4,300 00
Real estate loans eliminated by maturity of shares	6,300 00
Real estate loans repaid	253,800 00
Share loans repaid	71,065 00
Cash, short and over	222 74
Real estate by foreclosure	6,994 96
Interest	81,728 88
Fines	2,444 77
Transfer fees	13 75
Withdrawal profits	1,191 83
Forfeited profits	40 49
Temporary expense	308 20
Forfeited share account	160 58
Matured share account	129,249 23
Personal accounts	61,936 61
Taxes and insurance	432 43
Profit and loss	1 93
Cash on hand Oct. 30, 1909	1,346 70
	<u>\$908,963 10</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$101,787 00
Dues capital forfeited	6,513 00
Dues capital retired	10,878 00
Dues capital matured	133,792 00
Profits capital withdrawn	11,225 95
Profits capital forfeited	404 82
Profits capital retired	3,684 42
Profits capital matured	47,144 71
Real estate loans	282,300 00
Share loans	66,115 00
Cash, short and over	193 24
Real estate by foreclosure	4,604 10
Interest	5,083 31
Temporary expense	5,004 32
Forfeited share account	1,616 86
Matured share account	163,430 40
Personal accounts	61,713 92
Taxes and insurance	207 02
Cash on hand Oct. 31, 1910	3,265 03
	<u>\$908,963 10</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	43	\$196 72	514	\$101,114 08
May 1899	44	186 00	446	82,956 00
Nov. 1899	45	175 57	504	88,487 28
May 1900	46	165 36	347	57,379 92
Nov. 1900	47	155 41	432	67,137 12
May 1901	48	145 71	492	71,689 32
Nov. 1901	49	136 19	510	69,456 90
May 1902	50	127 03	499	63,387 97
Nov. 1902	51	118 02	596	70,339 92
May 1903	52	109 23	616	67,285 68
Nov. 1903	53	100 67	687	69,160 29
May 1904	54	92 28	430	39,680 40
Nov. 1904	55	84 12	706	59,388 72
May 1905	56	76 18	894	68,104 92
Nov. 1905	57	68 39	1,016	69,484 24
May 1906	58	60 81	807	49,073 67
Nov. 1906	59	53 39	932	49,759 48
May 1907	60	46 13	1,239	57,155 07
Nov. 1907	61	39 04	1,107	43,217 28
May 1908	62	32 12	1,472	47,280 64
Nov. 1908	63	25 37	1,551	39,348 87
May 1909	64	18 78	1,852	34,780 56
Nov. 1909	65	12 36	2,357	29,132 52
May 1910	66	6 10	2,451	14,951 10
				<u>\$1,409,751 95</u>
Dues capital	.	.	.	\$1,172,334 00
Profits capital	.	.	.	237,417 95
				<u>\$1,409,751 95</u>

DATE OF EXAMINATION, June 20.

FOXBOROUGH CO-OPERATIVE BANK, FOXBOROUGH.
CENTRAL STREET.

Incorporated February 25, 1889. Began business March 19, 1889.

F. A. PETTER, President. FREDERICK S. LANE, Secretary. FREDERICK S. LANE, Treasurer.

Board of Directors: FORREST BASSETT, C. W. BEMIS, B. P. CROCKER, D. H. FAIRBANK, P. J. HAIGH, A. J. HARTSHORN, C. H. HARTSHORN, T. F. MAGUIRE, H. E. NEWTON, THOMAS TIERNEY.

Security Committee: FORREST BASSETT, A. J. HARTSHORN, C. H. HARTSHORN, H. E. NEWTON.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$267,075 00	Dues capital	\$221,362 00
Loans on shares	7,700 00	Profits capital	46,151 33
Common form mortgages	10,200 00	Guaranty fund	1,952 00
Temporary expense account	329 82	Surplus	9,988 70
Cash	1,395 95	Interest	2,067 76
		Premiums	111 20
		Fines	43 66
		Transfer fees	1 50
		Withdrawal profits	130 80
		Matured share account	4,801 44
		Real estate expense account	102 18
	<u>\$286,700 77</u>		<u>\$286,700 77</u>

Shares.		Membership.	
Issued during year	1,291	Added during year	106
Withdrawn during year	564	Withdrawn during year	48
Forfeited during year	18	Members Oct. 31, 1910	670
Matured during year	94	Borrowers Oct. 31, 1910	256
In force Oct. 31, 1910	4,979		
Pledged Oct. 31, 1910	1,554		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

228 real estate loans (average, \$1,171.38 each; average rate, 6.32%): 6.30%, \$252,525; 6.60%, \$14,550.
28 share loans (average, \$275 each; average rate, 6.30%): 6.30%, \$7,700.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,106.22	\$438.20	\$1,544.42
Cost per \$1,000 of assets	3.86	1.53	5.39

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$55,575 00
Real estate loans eliminated by foreclosure	3,500 00
Real estate loans eliminated by maturity of shares	3,150 00
Real estate loans repaid	44,055 00
Share loans repaid	3,044 00
Mortgages	80 00
Real estate by foreclosure	5,600 00
Interest	16,059 18
Premiums	881 45
Fines	602 72
Transfer fees	3 50
Withdrawal profits	885 11
Forfeited profits	3 64
Forfeited share account	19 58
Matured share account	4,801 44
Real estate expense account	316 96
Surplus	45 00
Cash on hand Oct. 30, 1909	1,851 71
	<u>\$140,474 29</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$20,461 00
Dues capital forfeited	98 00
Dues capital matured	13,060 00
Profits capital withdrawn	3,432 88
Profits capital forfeited	5 44
Profits capital matured	5,856 27
Real estate loans	82,380 00
Share loans	4,244 00
Mortgages	1,000 00
Real estate by foreclosure	3,586 54
Interest	38 00
Temporary expense	1,544 42
Forfeited share account	19 58
Retired share account	3,000 00
Premiums	45
Real estate expense account	351 76
Cash on hand Oct. 31, 1910	1,395 95
	<u>\$140,474 29</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1899	22	\$189 12	70	\$13,238 40
Mar. 1900	23	177 58	90	15,982 20
Sept. 1900	24	166 39	73	12,146 47
Mar. 1901	25	155 55	76	11,821 80
Sept. 1901	26	145 03	71	10,297 13
Mar. 1902	27	134 86	204	27,511 44
Sept. 1902	28	125 03	115	14,378 45
Mar. 1903	29	115 47	129	14,895 63
Sept. 1903	30	106 23	88	9,348 24
Mar. 1904	31	97 27	137	13,325 99
Sept. 1904	32	88 57	176	15,588 32
Mar. 1905	33	80 13	143	11,458 59
Sept. 1905	34	71 93	129	9,278 97
Mar. 1906	35	63 97	167	10,682 99
Sept. 1906	36	56 24	259	14,566 16
Mar. 1907	37	48 74	246	11,990 04
Sept. 1907	38	41 46	327	13,557 42
Mar. 1908	39	34 39	242	8,322 38
Sept. 1908	40	27 52	365	10,044 80
Mar. 1909	41	20 85	435	9,069 75
Sept. 1909	42	14 38	342	4,917 96
Mar. 1910	43	8 10	624	5,054 40
Sept. 1910	44	2 00	471	942 00
Dues paid in advance				425 00
				<u>\$268,844 53</u>
Dues capital				\$221,362 00
Profits capital				46,151 53
Unpaid dues				1,331 00
				<u>\$268,844 53</u>

DATE OF EXAMINATION, May 12.

GARDNER CO-OPERATIVE BANK, GARDNER.

1 PLEASANT STREET.

Incorporated January 14, 1889. Began business March 12, 1889.

LOUIS A. GREENWOOD, President. HARRISON GREENWOOD, Treasurer.
HARRISON GREENWOOD, Secretary.

Board of Directors: E. F. BAKER, H. E. BALL, HOSEA CARTER, Jr., D. K. DICKERMAN, L. A. GREENWOOD,
J. H. HAGER, GEORGE KENDALL, H. S. KENDALL, G. R. LOWE, J. W. McVINE, G. E. O'HEARN,
H. G. POLLARD, H. H. SMITH, C. H. STOCKWELL, L. A. WRIGHT.

Security Committee: HOSEA CARTER, Jr., J. H. HAGER, H. G. POLLARD.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$327,350 00	Dues capital	\$288,564 00
Loans on shares	12,410 00	Profits capital	55,214 61
Common form mortgages	5,835 82	Guaranty fund	1,822 26
Unpaid interest	1,389 26	Surplus	4,505 71
Unpaid premiums	28 13	Interest	3,675 38
Unpaid fines	87 81	Premiums	72 42
Temporary expense account	382 74	Fines	92 55
Cash	6,555 76	Withdrawal profits	63 51
		Forfeiture profits	43
		Forfeited share account	28 65
	<u>\$354,039 52</u>		<u>\$354,039 52</u>

Shares.		Membership.	
Issued during year	1,393	Added during year	173
Withdrawn during year	957	Withdrawn during year	125
Forfeited during year	5	Members Oct. 31, 1910	886
Matured during year	91	Borrowers Oct. 31, 1910	257
In force Oct. 31, 1910	6,618		
Pledged Oct. 31, 1910	1,977		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 31, 1910.

248 real estate loans (average, \$1,319.96 each; average rate, 6.12%): 6.12%, \$327,350.
43 share loans (average, \$288.60 each; average rate, 6.12%): 6.12%, \$12,410.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$846.23	\$587.74	\$1,433.97
Cost per \$1,000 of assets	2.39	1.66	4.05

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$77,402 00
Real estate loans eliminated by maturity of shares	2,700 00
Real estate loans repaid	60,013 08
Share loans repaid	5,800 00
Mortgages	372 00
Interest	19,500 82
Premiums	371 75
Fines	438 91
Transfer fees	1 25
Withdrawal profits	352 99
Forfeited profits	43
Forfeited share account	7 77
Surplus	39 50
Profits capital	99
Cash on hand Oct. 30, 1909	9,555 31
	<u>\$176,556 80</u>
Disbursements.	
Dues capital withdrawn	\$28,075 00
Dues capital forfeited	5 00
Dues capital matured	12,969 00
Profits capital withdrawn	3,529 85
Profits capital forfeited	4 25
Profits capital matured	5,200 46
Real estate loans	110,400 00
Share loans	7,760 00
Mortgages	254 34
Interest	356 18
Temporary expense	1,433 97
Surplus	12 99
Cash on hand Oct. 31, 1910	6,555 76
	<u>\$176,556 80</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1899	21	\$197 57	54	\$10,668 78
Sept. 1899	22	186 20	48	8,937 60
Mar. 1900	23	175 17	58	10,159 86
Sept. 1900	24	164 38	83	13,643 54
Mar. 1901	25	153 91	168	25,856 88
Sept. 1901	26	143 71	82	11,784 22
Mar. 1902	27	133 79	136	18,195 44
Sept. 1902	28	124 17	87	10,802 79
Mar. 1903	29	114 81	151	17,336 31
Sept. 1903	30	105 71	131	13,848 01
Mar. 1904	31	96 89	248	24,028 72
Sept. 1904	32	88 30	163	14,392 90
Mar. 1905	33	79 96	201	16,071 96
Sept. 1905	34	71 82	256	18,385 92
Mar. 1906	35	63 92	249	15,916 08
Sept. 1906	36	56 23	409	22,998 07
Mar. 1907	37	48 74	484	23,590 16
Sept. 1907	38	41 46	297	12,313 62
Mar. 1908	39	34 39	461	15,853 79
Sept. 1908	40	27 52	460	12,659 20
Mar. 1909	41	20 85	500	10,425 00
Sept. 1909	42	14 38	742	10,669 96
Mar. 1910	43	8 10	718	5,815 80
Sept. 1910	44	2 00	432	864 00
Dues paid in advance				383 00
				<u>\$345,601 61</u>
Dues capital				\$288,564 00
Profits capital				55,214 61
Unpaid dues				1,823 00
				<u>\$345,601 61</u>

DATE OF EXAMINATION, April 4.

GERMANIA CO-OPERATIVE BANK, BOSTON.

18 TREMONT STREET.

Incorporated October 3, 1885. Began business October 20, 1885.

HENRY WESSLING, *President.* JOHN G. KARLE. *Secretary.* MARTIN HASENFUSS, *Treasurer.*

Board of Directors: VALENTINE BAIER, C. DIRKSMEIER, JOHN FEIN, J. P. GEISHECKER, THOMAS GERHARD, B. S. HAGELSTEIN, J. C. HAGELSTEIN, MARTIN HASENFUSS, F. J. HOLDEREID, J. G. KARLE, TOBIAS KLUEBER, JOSEPH KRANEFUSS, J. J. KORMAN, ADAM LORENZ, MAX MELLE, FRANCIS SCHWENDEMANN, JOHN SEIBERLICH, J. J. STEPHAN, J. F. WAGNER, HENRY WESSLING. .

Security Committee: J. P. GEISHECKER, TOBIAS KLUEBER, J. J. STEPHEN.

Regular meetings for receipt of moneys the Wednesday after third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$449,725 00	Dues capital	\$390,573 00
Loans on shares	13,500 00	Profits capital	60,275 91
Temporary expense account	277 53	Guaranty fund	7,781 58
Insurance and taxes paid	70 00	Surplus	7,345 98
Cash	5,636 70	Interest	2,090 15
		Fines	80 61
		Transfer fees	50
		Withdrawal profits	113 02
		Forfeited share account	928 17
		Suspense account	20 31
	<u>\$469,209 23</u>		<u>\$469,209 23</u>

Shares.		Membership.	
Issued during year	2,973	Added during year	314
Withdrawn during year	1,437	Withdrawn during year	143
Retired during year	72	Members Oct. 31, 1910	1,191
In force Oct. 31, 1910	9,628	Borrowers Oct. 31, 1910	280
Pledged Oct. 31, 1910	2,794		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 8 years old; after 8 years, none.

Rates and Averages on Loans, October 31, 1910.

225 real estate loans (average, \$1,998.77 each; average rate, 5%): 5%, \$449,725.
55 share loans (average, \$245.45 each; average rate, 5.28%): 5%, \$6,000; 5½%, \$7,500.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,594.96	\$1,003.73	\$2,598.69
Cost per \$1,000 of assets	3.40	2.14	5.54

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$103,572 00
Real estate loans repaid	52,750 00
Share loans repaid	6,850 00
Interest	21,793 99
Fines	743 70
Transfer fees	3 00
Withdrawal profits	763 75
Cash on hand Oct. 30, 1909	3,740 75
	<u>\$190,217 19</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$39,114 00
Dues capital retired	10,861 00
Profits capital withdrawn	4,615 06
Profits capital retired	3,520 22
Real estate loans	113,600 00
Share loans	9,500 00
Interest	56 98
Temporary expense	2,598 69
Forfeited share account	6 03
Insurance	30 00
Surplus	678 51
Cash on hand Oct. 31, 1910	5,636 70
	<u>\$190,217 19</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1898	26	\$199 83	63	\$12,589 29
Oct. 1898	27	189 65	111	21,051 15
Apr. 1899	28	179 67	62	11,139 54
Oct. 1899	29	169 97	99	16,827 03
Apr. 1900	30	160 49	126	20,221 74
Oct. 1900	31	151 24	97	14,670 28
Apr. 1901	32	142 19	68	9,668 92
Oct. 1901	33	133 32	136	18,131 52
Apr. 1902	34	124 63	220	27,418 60
Oct. 1902	35	116 11	195	22,641 45
Apr. 1903	36	107 73	148	15,944 04
Oct. 1903	37	99 53	225	22,394 25
Apr. 1904	38	91 50	114	10,431 00
Oct. 1904	39	83 61	266	22,240 26
Apr. 1905	40	75 91	270	20,495 70
Oct. 1905	41	68 34	296	20,228 64
Apr. 1906	42	60 94	415	25,290 10
Oct. 1906	43	53 67	483	23,239 11
Apr. 1907	44	46 56	613	28,541 28
Oct. 1907	45	39 61	472	18,695 92
Apr. 1908	46	32 81	707	23,196 67
Oct. 1908	47	26 16	612	16,009 92
Apr. 1909	48	19 66	661	12,995 26
Oct. 1909	49	13 30	906	12,049 80
Apr. 1910	50	7 08	1,218	8,623 44
Oct. 1910	51	1 00	1,095	1,095 00
Dues paid in advance				527 00
				<u>\$456,356 91</u>
Dues capital				\$390,573 00
Profits capital				60,275 91
Unpaid dues				5,508 00
				<u>\$456,356 91</u>

DATE OF EXAMINATION, January 31.

GLOUCESTER CO-OPERATIVE BANK, GLOUCESTER.

191½ MAIN STREET.

Incorporated March 2, 1887. Began business April 14, 1887.

ASA G. ANDREWS, President. EVERETT LANE, Secretary. EVERETT LANE, Treasurer.

Board of Directors: A. G. ANDREWS, W. G. BROWN, SAMUEL CURTIS, M. F. FOLEY, A. H. FRENCH, S. F. HASKELL, EDWARD HODGKINS, EVERETT LANE, FREDERICK LANE, F. W. LOTHROP, L. D. LOTHROP, D. O. MARSHALL, A. H. MCKENZIE, G. F. MERCHANT, E. O. PARSONS, A. E. PROCTOR, FRANCIS PROCTOR, H. A. SWETT, DANIEL WALLACE.

Security Committee: SAMUEL CURTIS, M. F. FOLEY, FREDERICK LANE, F. W. LOTHROP, L. D. LOTHROP.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$457,550 00	Dues capital	\$443,675 00
Loans on shares	30,200 00	Profits capital	103,919 70
Common form mortgages	1,400 00	Guaranty fund	3,230 55
Real estate by foreclosure, etc.	1,371 89	Surplus	1,592 56
Unpaid interest	3,311 77	Interest	2,614 06
Unpaid premiums	169 95	Premiums	129 85
Unpaid fines	331 48	Fines	112 87
Permanent expense account	145 00	Transfer fees	2 75
Temporary expense account	180 67	Withdrawal profits	39 44
Insurance and taxes paid	171 45	Forfeited share account	17 65
Cash	60,521 22	Security committee	12 00
		Income, real estate by foreclosure	8 00
	<u>\$555,353 43</u>		<u>\$555,353 43</u>

Shares.		Membership.	
Issued during year	898	Added during year	169
Withdrawn during year	307	Withdrawn during year	90
Forfeited during year	33	Members Oct. 31, 1910	1,446
Matured during year	169	Borrowers Oct. 31, 1910	469
In force Oct. 31, 1910	8,060		
Pledged Oct. 31, 1910	2,821		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

464 real estate loans (average, \$986.10 each; average rate, 6.30%): 6.30%, \$454,550; 6.60%, \$1,800; 6.90%, \$1,200.
144 share loans (average, \$209.72 each; average rate, 6.45%): 6.30%, \$22,050; 6.60%, \$2,550; 6.90%, \$4,000; 7.20%, \$1,600.

Total Expenses for Year.

	Salaries.	Other Expenses	Total
Amount paid for	\$1,621.51	\$738.36	\$2,359.87
Cost per \$1,000 of assets	2.92	1.33	4.25

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$92,185 00
Real estate loans eliminated by foreclosure	6,400 00
Real estate loans eliminated by maturity of shares	12,100 00
Real estate loans repaid	25,800 00
Share loans repaid	12,050 00
Mortgages	2,300 00
Real estate by foreclosure	1,427 38
Interest	28,314 78
Premiums	1,388 55
Fines	1,068 18
Transfer fees	16 25
Withdrawal profits	447 23
Forfeited profits	47 65
Temporary expense	200 00
Personal accounts	6,082 67
Insurance and taxes	150 72
Security committee	100 00
Cash on hand Oct. 30, 1909	48,593 99
	<u>\$233,670 40</u>

Disbursements.	
Dues capital withdrawn	\$12,673 00
Dues capital forfeited	1,136 00
Dues capital matured	23,829 00
Profits capital withdrawn	1,790 77
Profits capital forfeited	190 73
Profits capital matured	10,120 42
Real estate loans	98,400 00
Share loans	18,600 00
Real estate by foreclosure	1,852 82
Interest	334 62
Temporary expense	2,559 87
Permanent expense	25 00
Surplus	197 67
Guaranty fund	134 38
Personal accounts	6,082 67
Insurance and taxes	222 23
Cash on hand Oct. 31, 1910	60,521 22
	<u>\$233,670 40</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1899	25	\$198 87	124	\$24,659 88
Oct. 1899	26	187 18	166	31,071 88
Apr. 1900	27	175 84	225	39,564 00
Oct. 1900	28	164 83	166	27,361 78
Apr. 1901	29	154 14	187	28,824 18
Oct. 1901	30	143 75	230	33,062 50
Apr. 1902	31	133 66	222	29,672 52
Oct. 1902	32	123 88	213	26,386 44
Apr. 1903	33	114 38	279	31,912 02
Oct. 1903	34	105 16	280	29,444 80
Apr. 1904	35	96 21	270	25,976 70
Oct. 1904	36	87 52	244	21,354 88
Apr. 1905	37	79 08	446	35,269 68
Oct. 1905	38	70 89	338	23,960 82
Apr. 1906	39	62 94	425	26,749 50
Oct. 1906	40	55 22	355	19,603 10
Apr. 1907	41	47 72	476	22,714 72
Oct. 1907	42	40 44	468	18,925 92
Apr. 1908	43	33 37	576	19,221 12
Oct. 1908	44	26 51	532	14,103 32
Apr. 1909	45	19 85	506	10,044 10
Oct. 1909	46	13 38	578	7,733 64
Apr. 1910	47	7 10	472	3,351 20
Oct. 1910	48	1 00	282	282 00

Dues paid in advance	900 00
	<u>\$552,150 70</u>
Dues capital	\$443,675 00
Profits capital	103,918 70
Unpaid dues	4,557 00
	<u>\$552,150 70</u>

DATE OF EXAMINATION, September 19, 20, 21, 22.

GRAFTON CO-OPERATIVE BANK, GRAFTON.

Incorporated October 19, 1887. Began business November 10, 1887.

ELLSWORTH E. HOWE, President. JOSEPH A. DODGE, Secretary. JOSEPH A. DODGE, Treasurer.

Board of Directors: S. L. DAVENPORT, G. A. DEARBORN, W. O. HALPIN, L. N. LELAND, C. L. LEONARD, H. L. NICHOLS, C. L. PRATT, C. J. WILDER, O. M. WING.

Security Committee: S. L. DAVENPORT, A. L. FISHER, O. M. WING.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.				Liabilities.			
Loans on real estate	.	.	\$253,470 00	Dues capital	.	.	\$219,146 00
Loans on shares	.	.	3,603 00	Profits capital	.	.	41,128 22
Unpaid interest	.	.	668 14	Guaranty fund	.	.	2,500 00
Taxes paid	.	.	181 96	Surplus	.	.	3,358 57
Cash	.	.	8,209 69				
			<u>\$266,132 79</u>				<u>\$266,132 79</u>

Shares.				Membership.			
Issued during year	.	.	1,478	Added during year	.	.	141
Withdrawn during year	.	.	519	Withdrawn during year	.	.	67
Matured during year	.	.	10	Members Oct. 31, 1910	.	.	635
In force Oct. 31, 1910	.	.	5,417	Borrowers Oct. 31, 1910	.	.	194
Pledged Oct. 31, 1910	.	.	1,475				
				Profits Distributed.			
				First term, 3%; second term, 3%.			

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 31, 1910.

172 real estate loans (average, \$1,473.66 each; average rate, 6½%): 6½%, \$253,470.
28 share loans (average, \$128.67 each; average rate, 7%): 7%, \$3,603.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$750.00	\$535.09	\$1,285.09
Cost per \$1,000 of assets	2.82	2.01	4.83

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$62,221 00
Real estate loans repaid	52,538 00
Share loans repaid	3,780 00
Real estate by foreclosure	1,668 06
Interest	14,983 55
Fines	134 19
Transfer fees	8 00
Withdrawal profits	257 36
Membership fees.	220 20
Cash on hand Oct. 30, 1909	367 97
	<u>\$136,178 33</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$16,517 00
Dues capital matured	1,410 00
Profits capital withdrawn	2,888 04
Profits capital matured	597 65
Real estate loans	101,590 00
Share loans	3,470 00
Real estate by foreclosure	8 00
Interest	20 90
Temporary expense	1,285 09
Taxes	181 96
Cash on hand Oct. 31, 1910	8,209 69
	<u>\$136,178 33</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1899	24	\$197 74	42	\$8,305 08
Nov. 1899	25	186 08	64	11,909 12
May 1900	26	174 78	42	7,340 76
Nov. 1900	27	163 78	90	14,740 20
May 1901	28	153 12	23	3,521 76
Nov. 1901	29	142 74	45	6,423 30
May 1902	30	132 66	44	5,837 04
Nov. 1902	31	122 92	57	7,006 44
May 1903	32	118 40	67	7,597 80
Nov. 1903	33	104 16	131	13,644 96
May 1904	34	95 22	156	14,854 32
Nov. 1904	35	86 52	128	11,074 56
May 1905	36	78 06	259	20,217 54
Nov. 1905	37	69 88	270	18,867 60
May 1906	38	61 92	325	20,124 00
Nov. 1906	39	54 20	230	12,466 00
May 1907	40	46 70	329	15,364 30
Nov. 1907	41	39 42	417	16,438 14
May 1908	42	32 36	389	12,588 04
Nov. 1908	43	25 50	461	11,755 50
May 1909	44	18 84	468	8,817 12
Nov. 1909	45	12 38	588	7,279 44
May 1910	46	6 10	792	4,831 20
Dues paid in advance				162 00
				<u>\$361,166 22</u>
Dues capital				\$219,146 00
Profits capital				41,128 22
Unpaid dues				892 00
				<u>\$361,166 22</u>

DATE OF EXAMINATION, March 3, 4, 7.

GREENFIELD CO-OPERATIVE BANK, GREENFIELD.

288 MAIN STREET.

Incorporated June 21, 1905. Began business July 11, 1905.

WILLIAM BLAKE ALLEN, President. FRANK H. SNOW, Secretary. PERLEY E. FAY, Treasurer.

Board of Directors: W. B. ALLEN, J. M. BURKE, C. A. CAREY, P. E. FAY, F. E. HAWES, F. A. LOOMIS, G. C. LUNT, F. H. RYTHER, F. H. SNOW, W. H. WEISSBROD, G. H. WILKINS.

Security Committee: F. E. HAWES, F. A. LOOMIS, G. C. LUNT.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$108,349 00	Dues capital	\$105,371 00
Loans on shares	7,047 00	Profits capital	8,021 09
Unpaid interest	288 55	Guaranty fund	436 50
Unpaid fines	66 81	Surplus	1,639 65
Permanent expense account	198 11	Interest	2,205 90
Temporary expense account	124 63	Fines	73 49
Cash	1,838 18	Transfer fees	50
		Withdrawal profits	50 05
		Forfeited share account	113 50
	<u>\$117,912 28</u>		<u>\$117,912 28</u>

Shares.		Membership.	
Issued during year	1,146	Added during year	153
Withdrawn during year	654	Withdrawn during year	92
Forfeited during year	8	Members Oct. 31, 1910	512
In force Oct. 31, 1910	3,695	Borrowers Oct. 31, 1910	118
Pledged Oct. 31, 1910	1,003		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 4 years old; after 4 years, none.

Rates and Averages on Loans, October 31, 1910.

96 real estate loans (average, \$1,128.63 each; average rate, 6%): 6%, \$108,349.
66 share loans (average, \$106.77 each; average rate; 6%): 6%, \$7,047.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$315.00	\$178.11	\$493.11
Cost per \$1,000 of assets	2.67	1.47	4.14

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$42,920 00
Real estate loans repaid	15,041 00
Share loans repaid	5,260 00
Interest	6,197 51
Fines	280 30
Transfer fees	1 50
Withdrawal profits	100 70
Forfeited share account	113 50
Cash on hand Oct. 30, 1909	2,543 38
	<u>\$72,457 89</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$17,589 00
Dues capital forfeited	176 00
Profits capital withdrawn	1,584 60
Profits capital forfeited	10 00
Real estate loans	42,740 00
Share loans	8,032 00
Temporary expense	488 11
Cash on hand Oct 31, 1910	1,838 18
	<u>\$72,457 89</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1905	1	\$72 14	307	\$22,146 98
Jan. 1906	2	64 55	180	11,619 00
July 1906	3	57 14	155	8,856 70
Jan. 1907	4	49 91	372	18,566 52
July 1907	5	42 85	285	12,212 25
Jan. 1908	6	35 97	232	8,345 04
July 1908	7	29 25	251	7,341 75
Jan. 1909	8	22 70	474	10,759 80
July 1909	9	16 31	427	6,964 87
Jan. 1910	10	10 08	566	5,705 28
July 1910	11	4 00	446	1,784 00
Dues paid in advance				204 00
				<u>\$114,506 69</u>
Dues capital				\$105,371 00
Profits capital				8,021 69
Unpaid dues				1,113 00
				<u>\$114,506 69</u>

DATE OF EXAMINATION, September 27, 28.

GROVELAND CO-OPERATIVE BANK, GROVELAND.

MAIN STREET.

Incorporated November 4, 1895. Began business November 19, 1895.

EDWARD H. PARKER, President. GEORGE MITCHELL, Jr., Secretary. GEORGE MITCHELL, Jr., Treasurer.

Board of Directors: A. H. AMAZEEN, E. H. GEORGE, S. B. GEORGE, JOHN MAGEE, EDWARD MCCORMICK, W. T. PIKE, E. L. SIDES, W. H. SPOFFORD, G. H. TENNEY, A. G. TWOMBLY, H. L. TWOMBLY, H. W. VAUGHAN.

Security Committee: E. H. GEORGE, A. G. TWOMBLY, H. W. VAUGHAN.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$74,450 00	Dues capital	.	\$68,244 00
Loans on shares	.	1,050 00	Profits capital	.	10,968 23
Unpaid interest	.	193 68	Guaranty fund	.	329 18
Permanent expense account	.	350 00	Surplus	.	1,453 82
Personal accounts	.	51 90			
Cash	.	4,919 65			
		<u>\$81,015 23</u>			<u>\$81,015 23</u>

Shares.			Membership.		
Issued during year	.	720	Added during year	.	91
Withdrawn during year	.	265	Withdrawn during year	.	39
Matured during year	.	17	Members Oct. 31, 1910	.	285
In force Oct. 31, 1910	.	1,748	Borrowers Oct. 31, 1910	.	73
Pledged Oct. 31, 1910	.	409			
			Profits Distributed.		
			First term, 2½%; second term, 2½%.		

Proportion of profits retained on voluntary withdrawals, 25% on series not over 2 years old; 10% thereafter.

Rates and Averages on Loans, October 31, 1910.

67 real estate loans (average, \$1,111.19 each; average rate, 5.66%): 5½%, \$33,250; 6%, \$41,200.
6 share loans (average, \$175 each; average rate, 6%): 6%, \$1,050.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$303.75	\$139.57	\$443.32
Cost per \$1,000 of assets	3.75	1.72	5.47

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$20,939 00
Real estate loans eliminated by maturity of shares	600 00
Real estate loans repaid	12,900 00
Share loans repaid	1,150 00
Interest	4,224 51
Fines	115 42
Transfer fees	25
Withdrawal profits	128 87
Cash on hand Oct. 30, 1909	957 90
	<u>\$41,015 95</u>
Disbursements.	
Dues capital withdrawn	\$8,729 00
Dues capital matured	2,486 00
Profits capital withdrawn	1,214 55
Profits capital matured	886 50
Real estate loans	20,500 00
Share loans	1,350 00
Interest	58 53
Temporary expense	443 32
Permanent expense	376 50
Personal accounts	51 90
Cash on hand Oct. 31, 1910	4,919 65
	<u>\$41,015 95</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	7	\$195 93	8	\$1,567 44
May 1899	8	185 10	2	370 20
Nov. 1899	9	174 59	2	349 18
May 1900	10	164 40	32	5,260 80
Nov. 1900	11	154 51	31	4,789 81
May 1901	12	144 88	16	2,318 08
Nov. 1901	13	135 48	14	1,896 72
May 1902	14	126 33	65	8,211 45
Nov. 1902	15	117 40	18	2,113 20
May 1903	16	108 68	22	2,390 96
Nov. 1903	17	100 18	48	4,808 64
May 1904	18	91 87	54	4,960 98
Nov. 1904	19	83 79	26	2,178 54
May 1905	20	75 86	51	3,868 86
Nov. 1905	21	68 11	61	4,154 71
May 1906	22	60 53	99	5,992 47
Nov. 1906	23	53 12	71	3,771 52
May 1907	24	45 89	59	2,707 51
Nov. 1907	25	38 84	49	1,903 16
May 1908	26	31 96	121	3,867 16
Nov. 1908	27	25 25	119	3,004 75
May 1909	28	18 70	148	2,767 60
Nov. 1909	29	12 31	391	4,813 21
May 1910	30	6 08	241	1,465 28
Dues paid in advance				50 00
				<u>\$79,582 23</u>
Dues capital				\$68,244 00
Profits capital				10,988 23
Unpaid dues				350 00
				<u>\$79,582 23</u>

DATE OF EXAMINATION, July 28.

GUARDIAN CO-OPERATIVE BANK, BOSTON.

36 BROMFIELD STREET.

Incorporated July 2, 1886. Began business August 6, 1886.

HENRY P. OAKMAN, *President.* DANIEL ELDRIDGE, *Secretary.* DANIEL ELDRIDGE, *Treasurer.*

Board of Directors: FREDERICK BOGARDUS, J. C. COOK, DANIEL ELDRIDGE, EDRIC ELDRIDGE, W. D. ELDRIDGE, G. R. FARRELL, H. C. HATHAWAY, ARTHUR HOOPER, T. R. HUGHES, J. T. KALER, W. S. MASON, G. A. D. MUNROE, E. K. NEWHALL, H. P. OAKMAN, W. H. ROBERTS, J. M. SIMPSON, R. S. WENTWORTH, W. S. WHEELLOCK.

Security Committee: J. C. COOK, E. K. NEWHALL, T. R. HUGHES, H. P. OAKMAN, W. H. ROBERTS.

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$438,800 00	Dues capital	\$389,671 00
Loans on shares	14,750 00	Profits capital	64,895 17
Common form mortgages	4,390 00	Guaranty fund	5,150 00
Real estate by foreclosure, etc.	1,482 35	Surplus	6,794 27
Unpaid interest	1,553 15	Interest	9,841 71
Unpaid fines	154 22	Fines	450 25
Temporary expense account	800 00	Transfer fees	1 75
Insurance and taxes paid	8 00	Withdrawal profits	426 02
Cash	15,636 71	Forfeiture profits	32 58
		Forfeited share account	106 21
		Matured share account	203 44
	<u>\$477,574 43</u>		<u>\$477,574 43</u>

Shares.		Membership.	
Issued during year	1,710	Added during year	221
Withdrawn during year	797	Withdrawn during year	158
Forfeited during year	41	Members Oct. 31, 1910	913
Retired during year	100	Borrowers Oct. 31, 1910	213
Matured during year	135		
In force Oct. 31, 1910	7,276	Profits Distributed.	
Pledged Oct. 31, 1910	2,494	First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

176 *real estate loans* (average, \$2,493.18 each; average rate, 5.12%): 5%, \$334,100; 5½%, \$41,900; 6½%, \$39,800; 5¼%, \$11,100; 6%, \$8,300; 6¼%, \$3,600.
 54 *share loans* (average, \$273.15 each; average rate, 5.16%): 5%, \$10,700; 5½%, \$2,150; 5¼%, \$1,000; 6%, \$500; 6¼%, \$200; 7%, \$100; 7¼%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,525.00	\$1,226.39	\$2,751 39
Cost per \$1,000 of assets	3.20	2.57	5.77

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$85,272 00
Real estate loans eliminated by foreclosure	3,000 00
Real estate loans eliminated by maturity of shares	14,800 00
Real estate loans repaid	54,950 00
Share loans repaid	7,600 00
Mortgages	7,280 00
Real estate by foreclosure	4,515 18
Interest	23,387 00
Fines	955 33
Transfer fees	5 00
Withdrawal profits	902 70
Forfeited profits	71 87
Forfeited share account	1 11
Retired share account	19,498 74
Matured share account	17,351 38
Cash on hand Oct. 30, 1909	14,189 56
	<u>\$253,779 87</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$27,827 00
Dues capital forfeited	2,066 00
Dues capital retired	14,566 00
Dues capital matured	20,248 00
Profits capital withdrawn	3,611 58
Profits capital forfeited	287 55
Profits capital retired	4,854 00
Profits capital matured	7,203 76
Real estate loans	100,950 00
Share loans	10,850 00
Real estate by foreclosure	5,997 53
Interest	80 00
Temporary expense	2,751 39
Retired share account	19,694 41
Matured share account	17,147 94
Insurance	8 00
Cash on hand Oct. 31, 1910	15,636 71
	<u>\$253,779 87</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1898	25	\$197 76	62	\$12,261 12
Dec. 1898	26	187 38	20	3,747 60
June 1899	27	177 27	60	10,636 20
Dec. 1899	28	167 43	45	7,534 35
June 1900	29	157 79	194	30,611 26
Dec. 1900	30	148 39	285	42,291 15
June 1901	31	139 23	298	41,490 54
Dec. 1901	32	130 28	286	37,260 08
June 1902	33	121 50	186	22,599 00
Dec. 1902	34	112 95	244	27,559 80
June 1903	35	104 57	171	17,881 47
Dec. 1903	36	96 37	173	16,672 01
June 1904	37	88 35	205	18,111 75
Dec. 1904	38	80 51	258	20,771 58
June 1905	39	72 85	278	20,252 30
Dec. 1905	40	65 35	282	18,428 70
June 1906	41	58 01	312	18,099 12
Dec. 1906	42	50 84	421	21,403 64
June 1907	43	43 83	339	14,858 37
Dec. 1907	44	36 97	294	10,869 18
June 1908	45	30 25	442	13,370 50
Dec. 1908	46	23 70	477	11,304 90
June 1909	47	17 31	409	7,079 79
Dec. 1909	48	11 08	797	8,830 76
June 1910	49	5 00	738	3,690 00
Dues paid in advance				326 00
				<u>\$457,941 17</u>
Dues capital				\$389,671 00
Profits capital				64,895 17
Unpaid dues				3,375 00
				<u>\$457,941 17</u>

DATE OF EXAMINATION, April 11, 12, 13, 14, 15, 16.

HAMPTON CO-OPERATIVE BANK, EASTHAMPTON.

135 UNION STREET.

Incorporated March 24, 1900. Began business April 2, 1900.

LOUIS N. DIBBLE, *President*. N. SEELYE HITCHCOCK, *Secretary*. WILLIAM L. PITCHER, *Treasurer*.

Board of Directors: GEORGE ASTILL, M. L. COMEY, H. J. PORTER, E. L. MESSERSCHMIDT.

Security Committee: I. N. DIBBLE, W. L. PITCHER, H. J. PORTER.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.				Liabilities.			
Loans on real estate	.	.	\$87,049 48	Dues capital	.	.	\$76,006 00
Loans on shares	.	.	3,640 00	Profits capital	.	.	16,963 36
Unpaid interest	.	.	350 71	Guaranty fund	.	.	258 35
Suspense account	.	.	384 29	Surplus	.	.	1,352 69
Cash	.	.	3,635 55	Forfeited share account	.	.	479 60
			<u>\$95,060 03</u>				<u>\$95,060 03</u>

Shares.				Membership.			
Issued during year	.	.	478	Added during year	.	.	45
Withdrawn during year	.	.	362	Withdrawn during year	.	.	41
Forfeited during year	.	.	5	Members Oct. 31, 1910	.	.	233
In force Oct. 31, 1910	.	.	1,538	Borrowers Oct. 31, 1910	.	.	76
Pledged Oct. 31, 1910	.	.	592				
				Profits Distributed.			
				First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, 25% on shares less than 4 years old.

Rates and Averages on Loans, October 31, 1910.

56 *real estate loans* (average, \$1,554.45 each; average rate, 6%): 6%, \$87,049.48.
26 *share loans* (average, \$140 each; average rate, 6%): 6%, \$3,640.

Total Expenses for Year.

						Salaries.	Other Expenses.	Total.
Amount paid for	.	.	.	.	.	\$210.00	\$92.42	\$302.42
Cost per \$1,000 of assets	.	.	.	.	.	2.21	.97	3.18

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.		
Dues capital	.	\$18,099 00
Real estate loans repaid	.	29,475 00
Share loans repaid	.	3,248 00
Interest	.	5,252 72
Fines	.	113 10
Transfer fees	.	50
Withdrawal profits	.	57 17
Forfeited share account	.	479 60
Cash on hand Oct. 30, 1909	.	6,294 47
		<u>\$63,019 56</u>
Disbursements.		
Dues capital withdrawn	.	\$16,780 00
Profits capital withdrawn	.	3,481 59
Real estate loans	.	36,800 00
Share loans	.	2,020 00
Temporary expense	.	302 42
Cash on hand Oct. 31, 1910	.	3,635 55
		<u>\$63,019 56</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1900	1	\$171 41	150	\$25,711 50
Nov. 1900	2	159 40	40	6,376 00
May 1901	3	149 31	38	5,673 78
Nov. 1901	4	139 46	26	3,625 96
May 1902	5	129 81	19	2,466 39
Nov. 1902	6	120 41	37	4,455 17
May 1903	7	111 24	61	6,785 64
Nov. 1903	8	102 34	13	1,330 42
May 1904	9	93 66	20	1,873 20
Nov. 1904	10	85 21	4	340 84
May 1905	11	76 98	62	4,772 76
Nov. 1905	12	68 99	76	5,243 24
May 1906	13	61 21	63	3,856 23
Nov. 1906	14	53 65	79	4,238 35
May 1907	15	46 27	98	4,534 46
Nov. 1907	16	39 11	29	1,134 19
May 1908	17	32 15	49	1,575 35
Nov. 1908	18	25 37	133	3,374 21
May 1909	19	18 77	111	2,083 47
Nov. 1909	20	12 84	198	2,443 32
May 1910	21	6 09	232	1,412 88
Dues paid in advance . . .				55 00
				<u>\$93,362 36</u>
Dues capital . . .				\$76,006 00
Profits capital . . .				16,963 36
Unpaid dues . . .				393 00
				<u>\$93,362 36</u>

DATE OF EXAMINATION, December 27.

HAVERHILL CO-OPERATIVE BANK, HAVERHILL.
117 MERRIMACK STREET.

Incorporated August 20, 1877. Began business September 3, 1877.

JAMES W. HARRIS, *President.* WILLIAM H. PAGE, *Secretary.* WILLIAM H. PAGE, *Treasurer.*

Board of Directors: G. H. BARTLETT, G. A. CHILDS, C. H. CLARK, E. A. FITTS, E. J. KEMPTON, S. A. MCGREGOR, B. I. PAGE, J. H. SAYWARD, N. C. TOZIER, F. E. TUCKER.

Security Committee: E. A. FITTS, J. W. HARRIS, N. C. TOZIER.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$524,150 00	Dues capital	\$466,385 00
Loans on shares	14,100 00	Profits capital	80,565 41
Common form mortgages	3,552 00	Guaranty fund	6,800 00
Real estate by foreclosure, etc.	951 79	Surplus	2,501 29
Unpaid interest	3,632 95	Forfeited share account	642 00
Unpaid fines	144 36		
Cash	10,382 60		
	<u>\$556,913 70</u>		<u>\$556,913 70</u>

Shares.		Membership.	
Issued during year	3,918	Added during year	383
Withdrawn during year	2,112	Withdrawn during year	294
Forfeited during year	52	Members Oct. 31, 1910	1,467
Matured during year	176	Borrowers Oct. 31, 1910	357
In force Oct. 31, 1910	10,765		
Pledged Oct. 31, 1910	3,011		

Profits Distributed.	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 31, 1910.

305 *real estate loans* (average, \$1,718.52 each; average rate, 5.52%): 5%, \$249,900; 6%, \$274,250.
52 *share loans* (average, \$271.15 each; average rate, 5.83%): 5%, \$2,350; 6%, \$11,750.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,015.00	\$1,289.49	\$3,304.49
Cost per \$1,000 of assets	3.62	2.31	5.93

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$128,641 00
Real estate loans eliminated by foreclosure	7,400 00
Real estate loans eliminated by maturity of shares	5,600 00
Real estate loans repaid	99,700 00
Share loans repaid	11,000 00
Mortgages	1,640 00
Real estate by foreclosure	5,176 75
Interest	28,516 61
Fines	691 90
Transfer fees	4 75
Withdrawal profits	627 44
Forfeited profits	36 11
Forfeited share account	969 42
Matured share account	29,486 08
Personal accounts	22 19
Surplus	21
Cash on hand Oct. 30, 1909	3,256 47
	<u>\$322,768 93</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$57,720 00
Dues capital forfeited	2,391 00
Dues capital matured	26,928 00
Profits capital withdrawn	6,276 24
Profits capital forfeited	361 15
Profits capital matured	8,332 28
Real estate loans	157,610 00
Share loans	12,900 00
Real estate by foreclosure	6,128 54
Interest	425 92
Temporary expense	3,304 49
Forfeited share account	500 23
Matured share account	29,486 08
Personal accounts	22 19
Profits capital	21
Cash on hand Oct. 31, 1910	10,382 60
	<u>\$322,768 93</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	39	\$198 71	221	\$43,914 91
Nov. 1898	40	188 68	88	16,603 84
May 1899	41	178 92	115	20,575 80
Nov. 1899	42	169 36	140	23,710 40
May 1900	43	159 99	262	41,917 38
Nov. 1900	44	150 82	106	15,986 92
May 1901	45	141 79	266	37,716 14
Nov. 1901	46	132 95	159	21,139 05
May 1902	47	124 26	141	17,520 66
Nov. 1902	48	115 75	81	9,375 75
May 1903	49	107 33	200	21,466 00
Nov. 1903	50	99 11	185	18,335 35
May 1904	51	91 01	137	12,468 37
Nov. 1904	52	83 09	168	13,959 12
May 1905	53	75 82	240	18,076 80
Nov. 1905	54	67 73	410	27,769 30
May 1906	55	60 27	330	19,889 10
Nov. 1906	56	52 97	571	30,245 87
May 1907	57	45 81	695	31,837 95
Nov. 1907	58	38 82	449	17,430 18
May 1908	59	31 96	668	21,349 28
Nov. 1908	60	25 25	694	17,523 50
May 1909	61	18 70	1,084	20,270 80
Nov. 1909	62	12 31	1,498	18,440 38
May 1910	63	6 08	1,857	11,290 56
Dues paid in advance				521 00
				<u>\$549,334 41</u>
Dues capital				\$466,385 00
Profits capital				80,585 41
Unpaid dues				2,364 00
				<u>\$549,334 41</u>

DATE OF EXAMINATION, March 30, 31, April 1.

HENRY WILSON CO-OPERATIVE BANK, NATICK.
SOUTH AVENUE.

Incorporated October 23, 1886. Began business November 12, 1886.

JOHN R. ADAMS, President. RICHARD FOLEY, Secretary. HARVEY H. WHITNEY, Treasurer.

Board of Directors: JAMES ADAMS, 2d, PETER CASHION, D. C. FELTON, J. F. LINCOLN, M. E. McGRATE,
W. E. OLIVER, L. E. PULSIFER, E. W. ROGERS, J. E. SWEETLAND, G. F. WHITNEY.

Security Committee: D. C. FELTON, D. A. MAHONEY, J. E. SWEETLAND, G. F. WHITNEY, H. H. WHITNEY.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$188,350 00	Dues capital	\$175,911 00
Less amount due	2,900 00	Profits capital	31,459 17
	\$185,450 00	Guaranty fund	2,500 00
Loans on shares	12,600 00	Surplus	6,500 00
Common form mortgages	3,700 00		
Real estate by foreclosure, etc.	7,575 24		
Unpaid interest	763 82		
Unpaid fines	90 70		
Cash	6,191 01		
	\$216,370 77		\$216,370 77

Shares.		Membership.	
Issued during year	539	Added during year	71
Withdrawn during year	254	Withdrawn during year	39
Forfeited during year	2	Members Oct. 31, 1910	393
Retired during year	10	Borrowers Oct. 31, 1910	136
Matured during year	30		
In force Oct. 31, 1910	2,852	Profits Distributed.	
Pledged Oct. 31, 1910	1,223	First term, 2%; second term, 2%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

130 real estate loans (average, \$1,426.54 each; average rate, 5.03%): 5%, \$178,550; 5½%, \$900; 6%, \$8,100.
75 share loans (average, \$168 each; average rate, 5%): 5%, \$12,500; 6%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$610.00	\$230.13	\$840.13
Cost per \$1,000 of assets	2.82	1.06	3.88

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$33,876 00
Real estate loans eliminated by maturity of shares	3,100 00
Real estate loans repaid	19,800 00
Share loans repaid	3,100 00
Mortgages	900 00
Real estate by foreclosure	7,174 73
Interest	10,261 56
Premiums	75
Fines	403 43
Transfer fees	1 25
Withdrawal profits	291 35
Forfeited profits	1 08
Surplus	4 91
Cash on hand Oct. 30, 1909	2,248 10
	<u>\$81,163 16</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$10,490 00
Dues capital forfeited	20 00
Dues capital retired	1,510 00
Dues capital matured	4,670 00
Profits capital withdrawn	1,164 35
Profits capital forfeited	1 08
Profits capital retired	450 70
Profits capital matured	1,348 50
Real estate loans	44,300 00
Share loans	5,200 00
Real estate by foreclosure	1,371 14
Interest	93 42
Temporary expense	840 13
Surplus	3,507 92
Profits capital	4 91
Cash on hand Oct. 31, 1910	6,191 01
	<u>\$81,163 16</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	24	\$194 67	29	\$5,645 43
Nov. 1898	25	184 78	98	18,108 44
May 1899	26	175 09	97	16,983 73
Nov. 1899	27	165 58	126	20,863 08
May 1900	28	156 33	100	15,633 00
Nov. 1900	29	147 25	94	13,841 50
May 1901	30	138 37	46	6,365 02
Nov. 1901	31	129 71	73	9,468 83
May 1902	32	121 21	110	13,333 10
Nov. 1902	33	112 90	65	7,338 50
May 1903	34	104 75	35	3,666 25
Nov. 1903	35	96 76	21	2,031 96
May 1904	36	88 93	74	6,580 82
Nov. 1904	37	81 25	118	9,587 50
May 1905	38	73 72	148	10,910 56
Nov. 1905	39	66 34	141	9,353 94
May 1906	40	59 10	63	3,723 30
Nov. 1906	41	51 99	74	3,847 26
May 1907	42	45 03	160	7,204 80
Nov. 1907	43	38 21	239	9,132 19
May 1908	44	31 52	95	2,994 40
Nov. 1908	45	24 97	198	4,944 06
May 1909	46	18 54	135	2,502 90
Nov. 1909	47	12 24	249	3,047 76
May 1910	48	6 06	264	1,599 84
Dues paid in advance				142 00
				<u>\$208,850 17</u>
Dues capital				\$175,911 00
Profits capital				31,459 17
Unpaid dues				1,471 00
Suspense profits				9 00
				<u>\$208,850 17</u>

DATE OF EXAMINATION, January 28.

HIGHLAND CO-OPERATIVE BANK, BOSTON.

1117 COLUMBUS AVENUE.

Incorporated February 24, 1899. Began business February 27, 1899.

ALFRED M. ZIEGLER, President. FREDERICK W. KLEMM, Secretary. JOSEPH ENGEL, Treasurer.

Board of Directors: H. I. BRETT, A. A. BROWN, J. P. CLEARY, J. W. COLGAN, GEORGE FINNERAN, J. J. FRANEY, CHARLES LIPFLER, H. J. MÜLLER, H. S. ORMSBY, T. J. SPROUL, CORNELIUS VANDER PYL, R. A. WATSON.

Security Committee: A. A. BROWN, J. P. CLEARY, JOSEPH ENGEL, C. VANDER PYL.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$260,030 00	Dues capital	\$224,368 00
Loans on shares	2,950 00	Profits capital	36,066 55
Unpaid interest	798 69	Guaranty fund	2,000 00
Unpaid fines	42 85	Surplus	1,607 66
Cash	4,840 61	Interest	3,272 33
		Fines	79 71
		Transfer fees	1 00
		Withdrawal profits	85 24
		Forfeiture profits	11 70
		Forfeited share account	1,169 96
	<u>\$268,662 15</u>		<u>\$268,662 15</u>

Shares.		Membership.	
Issued during year	1,822	Added during year	178
Withdrawn during year	1,131	Withdrawn during year	122
Forfeited during year	40	Members Oct. 31, 1910	571
Retired during year	24	Borrowers Oct. 31, 1910	115
In force Oct. 31, 1910	5,797		
Pledged Oct. 31, 1910	1,519		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 31, 1910.

100 real estate loans (average, \$2,600.30 each; average rate, 5%): 5%, \$260,030.
15 share loans (average, \$196.66 each; average rate, 6%): 6%, \$2,950.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$500.00	\$269.82	\$769.82
Cost per \$1,000 of assets	1.86	1.00	2.86

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$65,897 00
Real estate loans repaid	46,800 00
Share loans repaid	6,241 00
Interest	12,637 83
Fines	317 86
Transfer fees	3 75
Withdrawal profits	302 53
Forfeited profits	13 16
Forfeited share account	1,198 56
Cash on hand Oct. 30, 1909	2,140 73
	<u>\$135,582 42</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$31,371 00
Dues capital forfeited	1,238 00
Dues capital retired	3,195 00
Profits capital withdrawn	4,184 03
Profits capital forfeited	187 56
Profits capital retired	1,034 16
Real estate loans	83,180 00
Share loans	5,475 00
Interest	35 35
Temporary expense	735 36
Forfeited share account	76 35
Cash on hand Oct. 31, 1910	4,840 61
	<u>\$135,582 42</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1899	1	\$188 54	171	\$32,240 34
Aug. 1899	2	178 24	5	891 20
Feb. 1900	3	168 02	33	5,544 66
Aug. 1900	4	158 11	95	15,020 45
Feb. 1901	5	148 42	176	26,121 92
Aug. 1901	6	138 96	46	6,392 16
Feb. 1902	7	129 71	42	5,447 82
Aug. 1902	8	120 70	30	3,621 00
Feb. 1903	9	111 96	141	15,786 36
Aug. 1903	10	103 35	97	10,024 95
Feb. 1904	11	94 99	64	6,079 36
Aug. 1904	12	86 82	69	5,990 58
Feb. 1905	13	78 85	155	12,221 75
Aug. 1905	14	71 07	130	9,239 10
Feb. 1906	15	63 48	207	13,140 36
Aug. 1906	16	56 07	195	10,933 65
Feb. 1907	17	48 86	224	10,944 64
Aug. 1907	18	41 81	258	10,786 98
Feb. 1908	19	34 94	463	16,177 22
Aug. 1908	20	28 23	393	11,094 39
Feb. 1909	21	21 69	720	15,616 80
Aug. 1909	22	15 31	586	8,971 66
Feb. 1910	23	9 08	840	7,627 20
Aug. 1910	24	3 00	657	1,971 00
Dues paid in advance				292 00
				<u>\$262,177 55</u>
Dues capital				\$224,368 00
Profits capital				36,066 55
Unpaid dues				1,743 00
				<u>\$262,177 55</u>

DATE OF EXAMINATION, April 4, 5.

HILLSIDE CO-OPERATIVE BANK, MEDFORD.

382 BOSTON AVENUE.

Incorporated January 26, 1906. Began business February 6, 1906.

HENRY V. ROWELL, President. FRED W. SLEEPER, Secretary. FRED W. SLEEPER, Treasurer.

Board of Directors: W. H. ATKINS, L. R. BIGELOW, D. A. BROWN, F. A. BRUCE, P. C. CHANDLER, H. G. CHASE, F. E. CHIPMAN, C. A. E. CLARK, ARTHUR CLIFFORD, F. R. DAME, JERRY DRISCOLL, JOSEPH ENGEL, F. B. GILMAN, A. C. GREENE, A. E. JOSSELYN, J. H. LEIGHTON, G. C. ROCKWOOD, F. W. SLEEPER.

Security Committee: W. H. ATKINS, F. A. BRUCE, JOSEPH ENGEL, H. V. ROWELL.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$67,500 00	Dues capital	\$84,847 00
Loans on shares	2,835 00	Profits capital	4,356 04
Permanent expense account	150 00	Guaranty fund	250 00
Temporary expense account	125 36	Surplus	215 68
Cash	170 80	Interest	960 73
		Fines	40 98
		Transfer fees	25
		Withdrawal profits	110 50
	<u>\$70,781 16</u>		<u>\$70,781 16</u>

Shares.		Membership.	
Issued during year	1,103	Added during year	103
Withdrawn during year	792	Withdrawn during year	73
In force Oct. 31, 1910	2,727	Members Oct. 31, 1910	342
Pledged Oct. 31, 1910	480	Borrowers Oct. 31, 1910	45
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

35 real estate loans (average, \$1,928.57 each; average rate, 5.16 %): 5%, \$54,400; 5½%, \$4,600; 6%, \$8,500.
10 share loans (average, \$283.50 each; average rate, 6.02%): 6%, \$2,735; 6½%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$250.00	\$215.53	\$465.53
Cost per \$1,000 of assets	3.53	3.04	6.57

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$30,959 00
Real estate loans repaid	25,000 00
Share loans repaid	3,777 00
Interest	3,400 31
Fines	133 44
Transfer fees	1 25
Withdrawal profits	222 96
Cash on hand Oct. 30, 1909	2,192 14
	<u>\$63,686 10</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$15,318 00
Profits capital withdrawn	892 77
Real estate loans	45,800 00
Share loans	3,039 00
Temporary expense	465 53
Cash on hand Oct. 31, 1910	170 80
	<u>\$65,686 10</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1906	1	63 28	254	16,073 12
Aug. 1906	2	56 00	104	5,824 00
Feb. 1907	3	48 84	182	8,888 88
Aug. 1907	4	41 80	40	1,672 00
Feb. 1908	5	34 96	399	13,949 04
Aug. 1908	6	28 24	270	7,624 80
Feb. 1909	7	21 72	283	6,146 76
Aug. 1909	8	15 32	224	3,431 68
Feb. 1910	9	9 08	472	4,285 76
Aug. 1910	10	3 00	499	1,497 00
Dues paid in advance . . .				280 00
				<u>\$69,673 04</u>
Dues capital				\$64,847 00
Profits capital				4,356 04
Unpaid dues				470 00
				<u>\$69,673 04</u>

DATE OF EXAMINATION, April 8.

HINGHAM CO-OPERATIVE BANK, HINGHAM.
SOUTH STREET.

Incorporated June 1, 1889. Began business June 5, 1889.

EBED L. RIPLEY, *President.* WALTER B. FOSTER, *Secretary.* WALTER B. FOSTER, *Treasurer.*

Board of Directors: E. W. BARTLETT, C. S. CUSHING, W. B. FEARING, W. B. FOSTER, F. M. HERSEY, I. G. HERSEY, J. C. HOILIS, FREDERICK HUMPHREY, J. D. LONG, C. H. MARBLE, J. J. MOORE, E. L. RIPLEY, W. C. SHUTE, W. W. SIMMONS, E. F. SKINNER, EPHRAIM SNOW, Jr., W. H. THOMAS, GEORGE WHITING.

Security Committee: E. W. BARTLETT, C. S. CUSHING, W. B. FEARING, I. G. HERSEY, E. F. SKINNER,

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$388,900 00	Dues capital	\$337,907 00
Loans on shares	15,200 00	Profits capital	68,625 98
Real estate by foreclosure, etc.	3,755 20	Guaranty fund	2,610 48
Unpaid interest	1,539 26	Surplus	7,043 74
Unpaid fines	234 90	Forfeited share account	398 04
Cash	6,968 09	Security committee	12 21
	<u>\$416,597 45</u>		<u>\$416,597 45</u>

Shares.		Membership.	
Issued during year	1,271	Added during year	130
Withdrawn during year	524	Withdrawn during year	77
Forfeited during year	14	Members Oct. 31, 1910	800
Matured during year	230	Borrowers Oct. 31, 1910	277
In force Oct. 31, 1910	6,330		
Pledged Oct. 31, 1910	2,421		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

236 *real estate loans* (average, \$1,647.88 each; average rate, 5.25%): 5½%, \$387,000; 5¼%, \$500; 5½%, \$1,400.
101 *share loans* (average, \$150.50 each; average rate, 5.25%): 5½%, \$15,200.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,668.00	\$397.21	\$2,065.21
Cost per \$1,000 of assets	4.00	.95	4.95

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$73,904 00
Real estate loans eliminated by maturity of shares	19,550 00
Real estate loans repaid	26,600 00
Share loans repaid	6,300 00
Interest	20,082 18
Fines	890 79
Transfer fees	3 00
Withdrawal profits	550 00
Forfeited profits	19 26
Forfeited share account	398 42
Security committee	89 00
Taxes	95 61
Cash on hand Oct. 30, 1909	11,456 45
	<u>\$159,938 71</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$17,723 00
Dues capital forfeited	402 00
Dues capital matured	33,350 00
Profits capital withdrawn	2,207 05
Profits capital forfeited	82 21
Profits capital matured	12,710 56
Real estate loans	76,800 00
Share loans	7,100 00
Real estate by foreclosure	110 00
Interest	91 16
Temporary expense	2,065 21
Permanent expense	125 00
Forfeited share account	7 00
Security committee	101 82
Taxes	95 61
Cash on hand Oct. 31, 1910	6,968 09
	<u>\$159,938 71</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	20	\$198 70	138	\$27,420 60
May 1899	21	187 64	92	17,262 88
Nov. 1899	22	176 88	107	18,926 16
May 1900	23	166 43	209	34,783 87
Nov. 1900	24	156 24	123	19,217 52
May 1901	25	146 34	107	15,658 38
Nov. 1901	26	136 70	89	12,166 30
May 1902	27	127 31	200	25,462 00
Nov. 1902	28	118 15	115	13,587 25
May 1903	29	109 27	186	20,324 22
Nov. 1903	30	100 63	143	14,390 09
May 1904	31	92 21	240	22,130 40
Nov. 1904	32	84 02	179	15,039 58
May 1905	33	76 03	299	22,732 97
Nov. 1905	34	68 23	288	19,650 24
May 1906	35	60 62	264	16,003 68
Nov. 1906	36	53 20	360	19,152 00
May 1907	37	45 96	439	20,176 44
Nov. 1907	38	38 90	428	16,649 20
May 1908	39	32 01	410	13,124 10
Nov. 1908	40	25 29	243	6,145 47
May 1909	41	18 73	438	8,203 74
Nov. 1909	42	12 33	483	5,955 39
May 1910	43	6 09	750	4,567 50
Dues paid in advance				208 00
				<u>\$408,937 98</u>
Dues capital				\$337,907 00
Profits capital				68,625 98
Unpaid dues				2,405 00
				<u>\$408,937 98</u>

DATE OF EXAMINATION, February 1.

HOLBROOK CO-OPERATIVE BANK, HOLBROOK.

TOWN HOUSE, FRANKLIN STREET.

Incorporated May 31, 1888. Began business June 11, 1888.

WILLARD F. GLEASON, President. GEORGE T. WILDE, Secretary. GEORGE T. WILDE, Treasurer.

Board of Directors: LEWIS ALDEN, J. B. AUSTIN, A. C. BELCHER, LEONARD BELCHER, F. W. BLANCHARD, F. B. DIMAN, L. E. FLYE, Z. A. FRENCH, F. A. GARDNER, A. G. HANNA, F. L. HAYDEN, E. E. HOLBROOK, JOHN KING, C. H. MCCARTER, HOWARD PLATTS, JOHN UNDERHAY.

Security Committee: F. B. DIMAN, Z. A. FRENCH, C. H. MCCARTER.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$160,650 00	Dues capital	\$140,242 00
Loans on shares	8,100 00	Profits capital	25,112 90
Unpaid interest	601 50	Guaranty fund	975 00
Unpaid premiums	90	Surplus	2,862 73
Unpaid fines	61 98	Interest	4,181 23
Temporary expense account	177 38	Premiums	3 95
Cash	4,074 60	Fines	126 74
		Transfer fees	50
		Withdrawal profits	151 01
		Forfeiture profits	10 30
	<u>\$173,666 36</u>		<u>\$173,666 36</u>

Shares.		Membership.	
Issued during year	688	Added during year	76
Withdrawn during year	281	Withdrawn during year	43
Forfeited during year	21	Members Oct. 31, 1910	427
Matured during year	19	Borrowers Oct. 31, 1910	159
In force Oct. 31, 1910	3,009		
Pledged Oct. 31, 1910	960		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

135 real estate loans (average, \$1,190. each; average rate, 6%): 6%, \$158,000; 6½%, \$2,650.
24 share loans (average, \$337.50 each; average rate, 6%): 6%, \$8,100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$300.00	\$189.58	\$489.58
Cost per \$1,000 of assets	1.73	1.09	2.82

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$34,715 00
Real estate loans eliminated by foreclosure	5,000 00
Real estate loans eliminated by maturity of shares	3,650 00
Real estate loans repaid	6,800 00
Share loans repaid	2,275 00
Real estate by foreclosure	5,443 30
Interest	9,103 70
Premiums	12 15
Fines	278 16
Transfer fees	1 50
Withdrawal profits	233 37
Forfeited profits	10 80
Forfeited share account	293 20
Matured share account	3,851 19
Profits capital	13 70
Surplus	22 50
Cash on hand Oct. 30, 1909	733 85
	<u>\$72,437 42</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$8,217 00
Dues capital forfeited	265 00
Dues capital matured	1,879 00
Profits capital withdrawn	945 46
Profits capital forfeited	43 20
Profits capital matured	1,134 56
Real estate loans	40,950 00
Share loans	4,800 00
Real estate by foreclosure	5,443 30
Interest	37 63
Temporary expense	489 58
Forfeited share account	293 20
Matured share account	3,851 19
Surplus	13 70
Cash on hand Oct. 31, 1910	4,074 60
	<u>\$72,437 42</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1899	23	\$191 04	5	\$955 20
Dec. 1899	24	179 80	65	11,687 00
June 1900	25	168 91	26	4,391 66
Dec. 1900	26	158 23	36	5,696 28
June 1901	27	147 83	51	7,539 33
Dec. 1901	28	137 82	85	11,714 70
June 1902	29	127 96	44	5,630 24
Dec. 1902	30	118 45	90	10,660 50
June 1903	31	109 23	72	7,864 56
Dec. 1903	32	100 28	57	5,715 96
June 1904	33	91 57	61	5,585 77
Dec. 1904	34	83 13	84	6,982 92
June 1905	35	74 82	123	9,202 86
Dec. 1905	36	66 97	265	17,747 05
June 1906	37	59 24	172	10,189 28
Dec. 1906	38	51 74	218	11,279 32
June 1907	39	44 46	193	8,580 78
Dec. 1907	40	37 39	202	7,552 78
June 1908	41	30 52	169	5,157 88
Dec. 1908	42	23 85	175	4,173 75
June 1909	43	17 38	166	2,885 08
Dec. 1909	44	11 10	290	3,219 00
June 1910	45	5 00	360	1,800 00
Dues paid in advance				47 00
				<u>\$166,256 90</u>
Dues capital				\$140,242 00
Profits capital				25,112 90
Unpaid dues				904 00
				<u>\$166,256 90</u>

DATE OF EXAMINATION, May 19, 20.

HOLYOKE CO-OPERATIVE BANK, HOLYOKE.

243 HIGH STREET.

Incorporated July 24, 1880. Began business August 25, 1880.

CHARLES L. NEWCOMB, President. FRANK J. PHELPS, Secretary. FRANK J. PHELPS, Treasurer.

Board of Directors: W. F. BACHELDER, W. H. BULLARD, T. W. DOYLE, JOHN HILDRETH, J. S. LASSITER, J. H. MONTGOMERY, T. D. O'BRIEN, JAMES PARFITT, T. J. TIERNEY, L. M. THORPE.

Security Committee: J. H. MONTGOMERY, JAMES PARFITT, T. W. DOYLE.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$516,000 00	Dues capital	\$469,864 00
Loans on shares	27,600 00	Profits capital	76,182 42
Common form mortgages	3,500 00	Guaranty fund	5,739 17
Real estate by foreclosure, etc.	1,144 91	Profit and loss	5,842 32
Unpaid dues	2,641 00	Forfeited share account	936 20
Unpaid interest	1,546 12		
Unpaid fines	75 38		
Cash	6,056 70		
	<u>\$558,564 11</u>		<u>\$558,564 11</u>

Shares.		Membership.	
Issued during year	2,192	Added during year	293
Withdrawn during year	1,437	Withdrawn during year	294
Forfeited during year	63	Members Oct. 31, 1910	1,563
Retired during year	100	Borrowers Oct. 31, 1910	449
Matured during year	198		
In force Oct. 31, 1910	10,152		
Pledged Oct. 31, 1910	3,508		

Profits Distributed.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series over 5 years old.

Rates and Averages on Loans, October 31, 1910.

330 real estate loans (average, \$1,563.63 each; average rate, 5.26%): 5%, \$249,800; 5½%, \$260,050; 6%, \$6,150.
119 share loans (average, \$231.93 each; average rate, 5.31%): 5%, \$10,350; 5½%, \$17,250.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,891.64	\$392.70	\$2,284.34
Cost per \$1,000 of assets	3.39	.70	4.09

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$125,581 00
Real estate loans eliminated by foreclosure	10,600 00
Real estate loans eliminated by maturity of shares	12,900 00
Real estate loans repaid	69,200 00
Share loans repaid	19,900 00
Mortgages	50 00
Real estate by foreclosure	15,858 03
Interest	28,058 39
Fines	1,057 52
Transfer fees	6 75
Withdrawal profits	959 05
Forfeited profits	38 80
Temporary expense	144 00
Forfeited share account	1,643 42
Retired share account	14,141 00
Matured share account	40,399 11
Cash on hand Oct. 30, 1909	8,347 97
	<u>\$343,835 04</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$55,462 00
Dues capital forfeited	1,689 00
Dues capital retired	11,200 00
Dues capital matured	29,385 00
Profits capital withdrawn	6,851 91
Profits capital forfeited	272 60
Profits capital retired	2,724 00
Profits capital matured	11,014 11
Real estate loans	137,000 00
Share loans	13,650 00
Mortgages	3,550 00
Real estate by foreclosure	11,846 58
Interest	217 00
Temporary expense	2,284 34
Forfeited share account	1,141 69
Retired share account	14,141 00
Matured share account	40,399 11
Cash on hand Oct. 31, 1910	6,056 70
	<u>\$343,835 04</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	37	\$195 48	105	\$20,525 40
May 1899	38	184 68	110	20,314 80
Nov. 1899	39	174 15	104	18,111 60
May 1900	40	163 95	94	15,411 30
Nov. 1900	41	154 03	91	14,016 73
May 1901	42	144 37	138	19,923 06
Nov. 1901	43	134 98	147	19,842 06
May 1902	44	125 82	211	26,548 02
Nov. 1902	45	116 85	187	21,850 95
May 1903	46	108 15	337	36,446 55
Nov. 1903	47	99 65	317	31,589 05
May 1904	48	91 33	265	24,202 45
Nov. 1904	49	83 23	303	25,218 69
May 1905	50	75 34	411	30,964 74
Nov. 1905	51	67 61	351	23,731 11
May 1906	52	60 10	433	26,023 30
Nov. 1906	53	52 77	442	23,324 34
May 1907	54	45 60	921	41,997 60
Nov. 1907	55	38 61	748	28,880 28
May 1908	56	31 79	661	21,013 19
Nov. 1908	57	25 14	722	18,151 08
May 1909	58	18 62	1,014	18,880 68
Nov. 1909	59	12 27	1,024	12,564 48
May 1910	60	6 06	1,016	6,156 96
Dues paid in advance				358 00
				<u>\$546,046 42</u>
Dues capital				\$469,864 00
Profits capital				76,182 42
				<u>\$546,046 42</u>

DATE OF EXAMINATION, May 2, 3.

HOME CO-OPERATIVE BANK, WORCESTER.

390 MAIN STREET.

Incorporated June 10, 1882. Began business June 16, 1882.

EDWARD P. INGRAHAM, *President*. GEORGE O. BRIDGES, *Secretary*. GEORGE O. BRIDGES, *Treasurer*.

Board of Directors: DAVID ARMITAGE, E. J. BARDWELL, ALEX. BELISLE, W. S. DADMUN, E. B. GLASGOW, J. J. HIGGINS, J. W. HUNT, W. J. STONE, W. H. TOWNE, C. C. WHITCOMB.

Security Committee: E. J. BARDWELL, DANIEL PARLIN, G. O. BRIDGES.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$853,200 00	Dues capital	\$753,732 00
Loans on shares	48,725 00	Profits capital	149,429 92
Common form mortgages	2,000 00	Guaranty fund	6,500 00
Real estate by foreclosure, etc.	12,134 81	Surplus	14,924 70
Temporary expense account	872 08	Interest	17,359 64
Cash	25,809 96	Fines	664 72
		Transfer fees	10 00
		Forfeited share account	114 25
		Security committee	6 62
	<u>\$942,741 86</u>		<u>\$942,741 86</u>

Shares.		Membership.	
Issued during year	3,519	Added during year	318
Withdrawn during year	1,785	Withdrawn during year	209
Forfeited during year	116	Members Oct. 31, 1910	1,869
Retired during year	444	Borrowers Oct. 31, 1910	454
Matured during year	22		
In force Oct. 31, 1910	15,934	Profits Distributed.	
Pledged Oct. 31, 1910	5,399	First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 31, 1910.

364 real estate loans (average, \$2,343.96 each; average rate, 5.46%): 5%, \$438,200; 5½%, \$36,250; 5¾%, \$17,800; 6%, \$10,400; 6½%, \$6,500; 6¾%, \$5,700; 7%, \$8,300; 7½%, \$1,600; 8%, \$286,500; 8½%, \$6,900; 9%, \$7,500; 9½%, \$3,100; 10%, \$9,500; 10½%, \$200; 11%, \$400; 12%, \$5,350; 13%, \$2,800; 14%, \$2,400; 15%, \$2,500; 16%, \$1,300.

150 share loans (average, \$324.83 each; average rate, 5.44%): 5%, \$24,650; 5½%, \$2,800; 5¾%, \$4,250; 6%, \$500; 6½%, \$1,150; 6¾%, \$1,300; 7%, \$650; 7½%, \$1,200; 8%, \$7,875; 8½%, \$600; 9%, \$200; 9½%, \$250; 10%, \$650; 10½%, \$550; 11%, \$2,100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,421.88	\$622.06	\$2,043.94
Cost per \$1,000 of assets	1.51	.66	2.16

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$189,107 00
Real estate loans eliminated by foreclosure	22,150 00
Real estate loans eliminated by maturity of shares	4,400 00
Real estate loans repaid	166,250 00
Share loans repaid	17,280 00
Real estate by foreclosure	9,374 38
Interest	51,154 72
Fines	1,696 47
Transfer fees	18 00
Withdrawal profits	1,026 03
Forfeited profits	58 11
Forfeited share account	866 24
Security committee	200 50
Taxes and insurance	10 00
Cash on hand Oct. 30, 1909	6,151 24
	<u>\$469,742 69</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$69,004 00
Dues capital forfeited	3,511 00
Dues capital retired	59,358 00
Dues capital matured	3,067 00
Profits capital withdrawn	11,536 51
Profits capital forfeited	573 77
Profits capital retired	24,132 02
Profits capital matured	1,327 02
Real estate loans	217,400 00
Share loans	30,850 00
Real estate by foreclosure	19,379 40
Interest	674 04
Temporary expense	2,043 94
Forfeited share account	866 24
Security committee	199 79
Taxes and insurance	10 00
Cash on hand Oct. 31, 1910	25,809 96
	<u>\$469,742 69</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1899	35	\$191 23	8	\$1,529 84
Dec. 1899	36	179 82	339	60,958 98
June 1900	37	168 77	374	63,119 98
Dec. 1900	38	158 02	372	58,783 44
June 1901	39	147 63	446	65,842 98
Dec. 1901	40	137 52	497	68,347 44
June 1902	41	127 69	580	74,060 20
Dec. 1902	42	118 18	368	43,490 24
June 1903	43	108 95	402	43,797 90
Dec. 1903	44	100 00	359	35,900 00
June 1904	45	91 32	400	36,528 00
Dec. 1904	46	82 91	337	27,940 67
June 1905	47	74 73	468	34,973 64
Dec. 1905	48	66 80	478	31,930 40
June 1906	49	59 09	652	38,526 68
Dec. 1906	50	51 61	554	28,591 94
June 1907	51	44 35	715	31,710 25
Dec. 1907	52	37 30	968	36,106 40
June 1908	53	30 45	1,277	38,884 65
Dec. 1908	54	23 81	1,304	31,048 24
June 1909	55	17 35	1,680	29,148 00
Dec. 1909	56	11 09	1,645	18,243 05
June 1910	57	5 00	1,711	8,555 00
Suspense dues				20 00
Dues paid in advance				640 00
				<u>\$908,677 92</u>
Dues capital				\$753,732 00
Profits capital				149,429 92
Unpaid dues				5,516 00
				<u>\$908,677 92</u>

DATE OF EXAMINATION, February 28, March 1.

HOMESTEAD CO-OPERATIVE BANK, BOSTON.

36 BROMFIELD STREET.

Incorporated September 11, 1877. Began business September 12, 1877.

WALTER H. ROBERTS, President. DANIEL ELDREDGE, Secretary. DANIEL ELDREDGE, Treasurer.

Board of Directors: E. P. BOSTWICK, J. C. COOK, J. W. COUSINS, DANIEL ELDREDGE, W. D. ELDREDGE, JOSEPH HENDRY, T. R. HUGHES, J. T. KALER, W. S. MASON, C. U. MEIGGS, H. P. OAKMAN, J. A. PARKER, W. H. ROBERTS, J. M. SIMPSON, JAMES WATERS, CHARLES WEST, JOSEPH UTLEY.

Security Committee: J. C. COOK, W. S. MASON, H. P. OAKMAN, W. H. ROBERTS, J. M. SIMPSON.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$572,800 00	Dues capital	\$497,424 00
Loans on shares	23,300 00	Profits capital	91,208 35
Common form mortgages	12,791 14	Guaranty fund	7,100 00
Real estate by foreclosure, etc.	7,297 38	Surplus	28,012 87
Unpaid interest	2,352 94	Interest	5,356 33
Unpaid fines	214 38	Fines	234 64
Temporary expense account	550 00	Transfer fees	1 00
Insurance and taxes paid	144 00	Withdrawal profits	105 47
Mortgage balance	60 92	Forfeiture profits	1 78
Cash	12,208 99	Forfeited share account	976 73
		Retired share account	1,208 58
	<u>\$631,719 75</u>		<u>\$631,719 75</u>

Shares.		Membership.	
Issued during year	1,785	Added during year	186
Withdrawn during year	1,168	Withdrawn during year	188
Forfeited during year	113	Members Oct. 31, 1910	1,143
Retired during year	365	Borrowers Oct. 31, 1910	303
Matured during year	81		
In force Oct. 31, 1910	9,712	Profits Distributed.	
Pledged Oct. 31, 1910	3,330	First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

240 real estate loans (average, \$2,386.67 each; average rate, 5.14%): 5%, \$423,750; 5½%, \$55,600; 5½%, \$40,400; 5½%, \$31,700; 6%, \$19,150; 6½%, \$2,200.
85 share loans (average, \$274.12 each; average rate, 5.27%): 5%, \$13,250; 5½%, \$3,950; 5½%, \$2,350; 5½%, \$950; 6%, \$1,800; 6½%, \$50; 6½%, \$50; 6½%, \$900.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,100.00	\$1,495.96	\$3,595.96
Cost per \$1,000 of assets	3.33	2.37	5.70

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$113,946 00
Real estate loans eliminated by foreclosure	17,650 00
Real estate loans eliminated by maturity of shares	7,200 00
Real estate loans repaid	76,400 00
Share loans repaid	17,900 00
Mortgages	3,370 00
Real estate by foreclosure	8,718 68
Interest	32,407 52
Fines	1,533 60
Transfer fees	5 25
Withdrawal profits	1,388 54
Forfeited profits	99 96
Forfeited share account	336 71
Retired share account	62,501 37
Matured share account	2,525 85
Premiums	25
Dues capital	14 00
Profits capital	1 35
Surplus	5 00
Cash on hand Oct. 30, 1909	14,483 90
	<u>\$360,437 98</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$43,558 00
Dues capital forfeited	2,834 00
Dues capital retired	45,573 00
Dues capital matured	11,894 00
Profits capital withdrawn	5,552 00
Profits capital forfeited	399 91
Profits capital retired	13,180 60
Profits capital matured	4,316 41
Real estate loans	113,000 00
Share loans	19,650 00
Mortgages	1,800 00
Real estate by foreclosure	16,261 30
Interest	860 94
Temporary expense	3,595 96
Forfeited share account	331 71
Retired share account	62,771 04
Matured share account	2,525 85
Mortgage balance	9 92
Surplus	15 35
Insurance	144 00
Dues capital	5 00
Cash on hand Oct. 31, 1910	12,208 99
	<u>\$360,437 98</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1898	43	\$199 16	65	\$12,945 40
Mar. 1899	44	188 31	108	20,337 48
Sept. 1899	45	177 80	71	12,623 80
Mar. 1900	46	167 52	113	18,929 76
Sept. 1900	47	157 52	225	35,442 00
Mar. 1901	48	147 77	266	39,306 82
Sept. 1901	49	138 26	419	57,930 94
Mar. 1902	50	128 97	270	34,821 90
Sept. 1902	51	119 93	174	20,867 82
Mar. 1903	52	111 07	282	31,321 74
Sept. 1903	53	102 47	274	28,076 78
Mar. 1904	54	94 09	326	30,673 34
Sept. 1904	55	85 91	228	19,587 48
Mar. 1905	56	77 93	468	36,471 24
Sept. 1905	57	70 15	352	24,692 80
Mar. 1906	58	62 55	525	32,838 76
Sept. 1906	59	55 14	343	18,913 02
Mar. 1907	60	47 91	643	30,806 13
Sept. 1907	61	40 85	400	16,340 00
Mar. 1908	62	33 97	544	18,479 68
Sept. 1908	63	27 25	627	17,085 75
Mar. 1909	64	20 70	632	13,082 40
Sept. 1909	65	14 31	852	12,192 12
Mar. 1910	66	8 08	940	7,595 20
Sept. 1910	67	2 00	565	1,130 00
Dues paid in advance				464 00
				<u>\$592,956 35</u>
Dues capital				\$497,424 00
Profits capital				91,298 35
Unpaid dues				4,234 00
				<u>\$592,956 35</u>

DATE OF EXAMINATION, April 11, 12, 13, 14, 15, 16.

HOUSATONIC CO-OPERATIVE BANK, HOUSATONIC.

DEPOT STREET.

Incorporated June 12, 1889. Began business July 1, 1889.

NATHANIEL WARNER, *President.* D. C. KILLEEN, *Secretary.* D. C. KILLEEN, *Treasurer.*

Board of Directors: T. E. BROWN, E. C. HERRICK, ARTHUR KINNE, MICHAEL MALUNPHY, R. H. McDONALD, F. M. MOORE, J. A. PRATT, E. S. THATCHER, E. F. WERNER.

Security Committee: T. E. BROWN, R. H. McDONALD, F. M. MOORE.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.				Liabilities.			
Loans on real estate	.	.	\$89,075 00	Dues capital	.	.	\$78,887 00
Loans on shares	.	.	4,700 00	Profits capital	.	.	14,432 45
Unpaid interest	.	.	157 41	Guaranty fund	.	.	481 83
Unpaid fines	.	.	21 68	Surplus	.	.	224 28
Cash	.	.	71 47				
			<u>\$94,025 56</u>				<u>\$94,025 56</u>

Shares.				Membership.			
Issued during year	.	.	443	Added during year	.	.	53
Withdrawn during year	.	.	333	Withdrawn during year	.	.	33
Matured during year	.	.	4	Members Oct. 31, 1910	.	.	256
In force Oct. 31, 1910	.	.	1,660	Borrowers Oct. 31, 1910	.	.	83
Pledged Oct. 31, 1910	.	.	586				
				Profits Distributed.			
				First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years none.

Rates and Averages on Loans, October 31, 1910.

63 *real estate loans* (average, \$1,413.89 each; average rate, 5.12%): 5%, \$68,300; 5½%, \$1,000; 5½%, \$18,325; 5½%, \$1,450.
21 *share loans* (average, \$223.81 each; average rate, 5.09%): 5%, \$3,875; 5½%, \$725; 5½%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$200.00	\$55.31	\$255.31
Cost per \$1,000 of assets	2.13	.59	2.72

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$20,461 00
Real estate loans repaid	11,650 00
Share loans repaid	2,150 00
Interest	4,660 85
Fines	109 78
Transfer fees	50
Withdrawal profits	81 35
Cash on hand Oct. 30, 1909	22 61
	<u>\$39,136 09</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$14,307 00
Dues capital matured	576 00
Profits capital withdrawn	2,601 59
Profits capital matured	224 72
Real estate loans	17,250 00
Share loans	3,850 00
Temporary expense	255 31
Cash on hand Oct. 31, 1910	71 47
	<u>\$39,136 09</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	19	\$199 69	10	\$1,996 90
May 1899	20	188 61	8	1,508 88
Nov. 1899	21	177 85	21	3,734 85
May 1900	22	167 37	23	3,849 51
Nov. 1900	23	157 20	13	2,043 60
May 1901	24	147 26	20	2,945 20
Nov. 1901	25	137 61	28	3,853 08
May 1902	26	128 20	58	7,435 60
Nov. 1902	27	119 02	27	3,213 54
May 1903	28	110 10	60	6,606 00
Nov. 1903	29	101 39	40	4,055 60
May 1904	30	92 90	54	5,016 60
Nov. 1904	31	84 62	87	7,361 94
May 1905	32	76 56	46	3,521 76
Nov. 1905	33	68 67	86	5,905 62
May 1906	34	60 96	90	5,486 40
Nov. 1906	35	53 45	94	5,024 30
May 1907	36	46 13	123	5,673 99
Nov. 1907	37	39 01	124	4,837 24
May 1908	38	32 09	39	1,251 51
Nov. 1908	39	25 34	96	2,432 64
May 1909	40	18 75	124	2,325 00
Nov. 1909	41	12 33	182	2,244 06
May 1910	42	6 09	207	1,260 63
Dues paid in advance				40 00
				<u>\$93,624 45</u>
Dues capital				\$78,887 00
Profits capital				14,432 45
Unpaid dues				305 00
				<u>\$93,624 45</u>

DATE OF EXAMINATION, October 26, 27.

HUDSON CO-OPERATIVE BANK, HUDSON.

60 MAIN STREET.

Incorporated October 22, 1885. Began business November 19, 1885.

ARTHUR T. KNIGHT, *President.* CHARLES E. BENNETT, *Secretary.* RUFUS H. HAPGOOD, *Treasurer.*

Board of Directors: J. H. BARRETT, F. E. BROWN, C. E. HALL, R. S. LAMSON, E. S. LOCKE, C. A. PACKARD, C. H. PERSONS, C. J. SAWYER, ALSON TAYLOR, THOMAS TAYLOR, N. G. TRIPP, JOHN TOWER, C. F. WELCH, BAXTER WHEELER, A. E. WOODBURY.

Security Committee: R. H. HAPGOOD, R. S. LAMSON, N. G. TRIPP.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$320,250 00	Dues capital	\$291,417 00
Loans on shares	21,040 00	Profits capital	55,322 34
Real estate by foreclosure, etc.	200 00	Guaranty fund	7,100 00
Unpaid interest	825 82	Surplus	6,718 50
Cash	18,387 00	Interest	116 80
		Fines	10 08
		Forfeited share account	18 10
	<u>\$360,702 82</u>		<u>\$360,702 82</u>

Shares.		Membership.	
Issued during year	1,000	Added during year	141
Withdrawn during year	577	Withdrawn during year	90
Forfeited during year	5	Members Oct. 31, 1910	775
Matured during year	135	Borrowers Oct. 31, 1910	306
In force Oct. 31, 1910	5,415		
Pledged Oct. 31, 1910	2,084		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

260 real estate loans (average, \$1,231.73 each; average rate, 5.55%): 5½%, \$285,850; 6%, \$34,400.
66 share loans (average, \$318.78 each; average rate, 5.50%): 5½%, \$20,990; 6%, \$50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$967.00	\$605.25	\$1,572.2
Cost per \$1,000 of assets	2.68	1.68	4.3

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$65,702 00
Real estate loans eliminated by foreclosure	1,000 00
Real estate loans eliminated by maturity of shares	4,100 00
Real estate loans repaid	32,950 00
Share loans repaid	13,310 00
Real estate by foreclosure	1,350 00
Interest	19,130 98
Fines	570 15
Transfer fees	2 00
Withdrawal profits	688 73
Forfeited profits	10
Forfeited share account	35 30
Cash on hand Oct. 30, 1909	13,281 29
	<u>\$152,120 55</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$21,721 00
Dues capital forfeited	10 00
Dues capital matured	20,210 00
Profits capital withdrawn	2,756 54
Profits capital forfeited	40
Profits capital matured	7,445 90
Real estate loans	63,075 00
Share loans	15,550 00
Real estate by foreclosure	1,357 16
Temporary expense	1,572 25
Forfeited share account	35 30
Cash on hand Oct. 31, 1910	18,387 00
	<u>\$152,120 55</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	27	\$196 76	51	\$10,034 76
May 1899	28	185 96	97	18,038 12
Nov. 1899	29	175 49	109	19,128 41
May 1900	30	165 35	55	9,094 25
Nov. 1900	31	155 47	81	12,593 07
May 1901	32	145 71	102	14,862 42
Nov. 1901	33	136 36	108	14,726 88
May 1902	34	127 08	163	20,714 04
Nov. 1902	35	118 06	134	15,820 04
May 1903	36	109 22	239	26,103 58
Nov. 1903	37	100 60	257	25,854 20
May 1904	38	92 19	139	12,814 41
Nov. 1904	39	84 01	167	14,029 67
May 1905	40	76 00	187	14,212 00
Nov. 1905	41	68 18	373	25,431 14
May 1906	42	60 58	323	19,567 34
Nov. 1906	43	53 15	258	13,712 70
May 1907	44	45 91	445	20,429 95
Nov. 1907	45	38 84	189	7,340 76
May 1908	46	31 96	202	6,455 92
Nov. 1908	47	25 25	421	10,630 25
May 1909	48	18 70	390	7,293 00
Nov. 1909	49	12 31	441	5,428 71
May 1910	50	6 08	484	2,942 72
Dues paid in advance				649 00
				<u>\$347,907 34</u>
Dues capital				\$291,417 00
Profits capital				55,322 34
Unpaid dues				1,168 00
				<u>\$347,907 34</u>

DATE OF EXAMINATION, November 1.

HYDE PARK CO-OPERATIVE BANK, HYDE PARK.
7 WEST RIVER STREET.

Incorporated March 26, 1886. Began business May 5, 1886.

(Office vacant), President. GEORGE T. BRADY, Secretary. GEORGE T. BRADY, Treasurer.

Board of Directors: H. E. ASTLEY, L. M. BICKFORD, G. T. BRADY, HARRY A. COLLINS, HENRY COTTER,*
ALBERT DAVENPORT, HOWARD JENKINS, C. F. JENNEY, E. W. LEWIS, J. S. LOVEJOY, GEORGE
MILES,* R. P. MOSELY, C. F. MORRISON, J. E. SHERIDAN.

Security Committee: HOWARD JENKINS, E. W. LEWIS, R. P. MOSELY.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$439,100 00	Dues capital	\$397,545 00
Loans on shares	24,370 00	Profits capital	74,114 14
Common form mortgages	8,770 00	Guaranty fund	3,916 44
Real estate by foreclosure, etc.	1,060 96	Surplus	4,357 27
Permanent expense account	294 75	Interest	2,545 85
Temporary expense account	437 96	Fines	18 84
Insurance and taxes paid	22 00	Transfer fees	1 25
Cash	8,805 67	Withdrawal profits	322 80
		Personal accounts	39 75
	<u>\$482,861 24</u>		<u>\$482,861 24</u>

Shares.		Membership.	
Issued during year	2,158	Added during year	269
Withdrawn during year	1,153	Withdrawn during year	177
Forfeited during year	9	Members Oct. 31, 1910	1,185
Retired during year	100	Borrowers Oct. 31, 1910	349
Matured during year	136		
In force Oct. 31, 1910	8,533	Profits Distributed.	
Pledged Oct. 31, 1910	2,665	First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

251 real estate loans (average, \$1,749.40 each; average rate, 5.07%): 5%, \$384.400; 5½%, \$23,750; 5¾%, \$7,750; 6½%, \$13,400; 6%, \$7,000; 6¼%, \$1,200; 6¾%, \$1,600.
98 share loans (average, \$248.67 each; average rate, 5.32%): 5%, \$15,790; 5½%, \$890; 5¾%, \$2,380; 5¼%, \$30; 6%, \$3,120; 6¼%, \$1,400; 6¾%, \$490; 6½%, \$170; 8¼%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,904.00	\$500.82	\$2,404.82
Cost per \$1,000 of assets	3.94	1.04	4.98

* Deceased.

Receipts and Disbursements, Year ending
October-31, 1910.

RECEIPTS.	
Dues capital	\$96,708 00
Real estate loans eliminated by foreclosure	1,650 00
Real estate loans eliminated by maturity of shares	4,400 00
Real estate loans repaid	25,600 00
Share loans repaid	20,730 00
Mortgages	130 00
Real estate by foreclosure	1,262 60
Interest	23,084 96
Fines	1,007 49
Transfer fees	5 75
Withdrawal profits	964 83
Forfeited profits	11 52
Forfeited share account	444 78
Security committee	66 00
Taxes	63 10
Profits capital	100 93
Cash on hand Oct. 30, 1909	11,950 56
	<u>\$188,180 52</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$34,274 00
Dues capital forfeited	414 00
Dues capital retired	14,622 00
Dues capital matured	20,111 00
Profits capital withdrawn	3,960 41
Profits capital forfeited	46 08
Profits capital retired	5,221 00
Profits capital matured	7,101 16
Real estate loans	73,450 00
Share loans	15,530 00
Real estate by foreclosure	1,276 30
Interest	456 20
Temporary expense	2,404 82
Forfeited share account	444 78
Taxes	63 10
Cash on hand Oct. 31, 1910	8,805 67
	<u>\$188,180 52</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1898	25	\$198 13	150	\$29,719 50
Mar. 1899	26	187 40	108	20,239 20
Sept. 1899	27	177 00	116	20,532 00
Mar. 1900	28	166 88	178	29,704 64
Sept. 1900	29	156 96	113	17,736 48
Mar. 1901	30	147 26	127	18,702 02
Sept. 1901	31	137 87	186	25,643 82
Mar. 1902	32	128 67	248	31,910 16
Sept. 1902	33	119 67	152	18,189 84
Mar. 1903	34	110 89	294	32,601 66
Sept. 1903	35	102 32	148	15,143 36
Mar. 1904	36	93 98	277	26,032 46
Sept. 1904	37	85 83	225	19,311 75
Mar. 1905	38	77 88	176	13,706 88
Sept. 1905	39	70 11	235	16,475 85
Mar. 1906	40	62 53	313	19,571 89
Sept. 1906	41	55 12	248	13,669 76
Mar. 1907	42	47 89	421	20,161 69
Sept. 1907	43	40 84	318	12,987 12
Mar. 1908	44	33 96	567	19,255 32
Sept. 1908	45	27 25	637	17,358 25
Mar. 1909	46	20 70	793	16,415 10
Sept. 1909	47	14 31	669	9,573 39
Mar. 1910	48	8 08	975	7,878 00
Sept. 1910	49	2 00	859	1,718 00
Dues paid in advance				511 00
				<u>\$474,749 14</u>
Dues capital				\$397,545 00
Profits capital				74,114 14
Unpaid dues				3,090 00
				<u>\$474,749 14</u>

DATE OF EXAMINATION, April 21, 22, 25, 26, 27.

JOSEPH WARREN CO-OPERATIVE BANK, BOSTON.

2270 WASHINGTON STREET (ROXBURY DISTRICT).

Incorporated April 26, 1910. Began business May 16, 1910.

FRANK D. LITTLEFIELD, *President.* FRANK F. CRUFF, *Secretary.* FRANK E. CRUFF, *Treasurer.*

Board of Directors: A. G. ANDERSON, R. F. ANDREWS, AUGUSTUS BACON, F. G. CRESSY, G. W. CURTIS, J. G. FERGUSON, E. S. FIELDS, M. J. FINN, A. J. FOSTER, W. J. KELLY, W. S. LITTLEFIELD, F. M. RUGG, E. J. RYAN, JOSHUA SEAVER, M. F. SHAY, C. E. SWAIN, DUANE WHITE.

Security Committee: R. F. ANDREWS, J. G. FERGUSON, W. S. LITTLEFIELD, M. F. SHAY, DUANE WHITE.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$26,500 00	Dues capital	.	\$27,303 00
Unpaid interest	.	16 05	Profits capital	.	353 06
Unpaid fines	.	13 83	Guaranty fund	.	20 00
Permanent expense account	.	740 67	Surplus	.	20 00
Cash	.	455 51	Personal accounts	.	30 00
		<u>\$27,726 06</u>			<u>\$27,726 06</u>

Shares.			Membership.		
Issued during year	.	5,242	Added during year	.	890
Withdrawn during year	.	285	Withdrawn during year	.	49
In force Oct. 31, 1910	.	4,957	Members Oct. 31, 1910	.	841
Pledged Oct. 31, 1910	.	137	Borrowers Oct. 31, 1910	.	11
			Profits Distributed.		
			First term, 1½%; second term, 1½%.		

Proportion of profits retained on voluntary withdrawals, none. .

Rates and Averages on Loans, October 31, 1910.

11 real estate loans (average, \$2,409.09 each; average rate, 5.58%): 5½%, \$21,900; 6%, \$4,600.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	—	\$190.41	\$190.41
Cost per \$1,000 of assets	—	6.87	6.87

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$28,257 00
Interest	418 04
Fines	47 23
Personal accounts	30 00
Permanent expense	97 50
Temporary expense	92 00
	<u>\$28,941 77</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$954 00
Profits capital withdrawn	3 68
Real estate loans	26,500 00
Temporary expense	92 00
Permanent expense	936 58
Cash on hand Oct. 31, 1910	455 51
	<u>\$28,941 77</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	1	\$6 08	4,232	\$25,730 56
Aug. 1910	2	3 02	725	2,189 50
Dues paid in advance				588 00
				<u>\$28,508 06</u>
Dues capital				\$27,303 00
Profits capital				353 06
Unpaid dues				852 00
				<u>\$28,508 06</u>

DATE OF EXAMINATION, December 9.

LAFAYETTE CO-OPERATIVE BANK, FALL RIVER.

86 BEDFORD STREET.

Incorporated April 11, 1894. Began business May 2, 1894.

JOHN B. HUARD, President. SAMUEL E. ROBINSON, Secretary. SAMUEL E. ROBINSON, Treasurer.

Board of Directors: F. H. BORDEN, J. C. BRADY, A. B. BRAYTON, EDMOND COTE, A. S. FURTADO, ANTOINE GIROUX, J. B. HUARD, J. E. HUARD, A. S. LETOURNEAU, WILLIAM MARSHALL, JOSEPH MENARD, NATHAN MILLER, C. E. PELOQUIN, A. S. PHILLIPS, S. E. ROBINSON, R. C. SMALL, Jr., W. F. WINTER.

Security Committee: J. B. HUARD, NATHAN MILLER, C. E. PELOQUIN.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$198,500 00	Dues capital	\$171,875 00
Loans on shares	4,450 00	Profits capital	21,601 96
Unpaid interest	186 11	Guaranty fund	2,298 89
Temporary expense account	403 44	Surplus	5,076 62
Cash	2,822 15	Interest	5,399 87
		Fines	91 36
		Forfeited share account	18 00
	<u>\$206,361 70</u>		<u>\$206,361 70</u>

Shares.		Membership.	
Issued during year	2,285	Added during year	212
Withdrawn during year	1,777	Withdrawn during year	171
Matured during year	73	Members Oct. 31, 1910	506
In force Oct. 31, 1910	5,271	Borrowers Oct. 31, 1910	107
Pledged Oct. 31, 1910	1,259		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

90 real estate loans (average, \$2,205.55 each; average rate, 5½%): 5½%, \$198,500.
28 share loans (average, \$158.92 each; average rate, 5½%): 5½%, \$4,450.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$735.98	\$109.39	\$845 37
Cost per \$1,000 of assets	3.56	.53	4.09

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$66,258 00
Real estate loans repaid	54,250 00
Share loans repaid	9,450 00
Uncompleted mortgage loans	12,200 00
Interest	10,693 81
Fines	186 84
Suspense account	27 50
Cash on hand Oct. 30, 1909	7,906 56
	<u>\$160,972 71</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$43,807 00
Dues capital matured	10,731 00
Profits capital withdrawn	5,684 86
Profits capital matured	3,875 35
Real estate loans	72,650 00
Share loans	8,200 00
Uncompleted mortgage loans	12,200 00
Interest	119 98
Temporary expense	845 37
Suspense account	27 50
Cash shortage	9 50
Cash on hand Oct. 31, 1910	2,822 15
	<u>\$160,972 71</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	10	\$192 17	20	\$3,843 40
May 1899	11	181 61	36	6,537 96
Nov. 1899	12	171 38	63	10,796 94
May 1900	13	161 41	68	10,975 88
Nov. 1900	14	151 69	36	5,460 84
May 1901	15	142 20	30	4,266 00
Nov. 1901	16	132 95	47	6,248 65
May 1902	17	123 92	101	12,515 92
Nov. 1902	18	115 11	35	4,028 85
May 1903	19	106 51	35	3,727 85
Nov. 1903	20	98 12	56	5,494 72
May 1904	21	89 94	21	1,868 74
Nov. 1904	22	81 96	47	3,852 12
May 1905	23	74 17	185	13,721 45
Nov. 1905	24	66 57	84	5,591 88
May 1906	25	59 16	172	10,175 52
Nov. 1906	26	51 93	256	13,294 08
May 1907	27	44 87	188	8,435 56
Nov. 1907	28	37 99	259	9,839 41
May 1908	29	31 27	335	10,475 45
Nov. 1908	30	24 71	265	6,548 15
May 1909	31	18 33	1,021	18,714 93
Nov. 1909	32	12 09	974	11,775 66
May 1910	33	6 00	937	5,622 00
Dues paid in advance				45 00
				<u>\$193,876 96</u>
Dues capital				\$171,875 00
Profits capital				21,601 96
Unpaid dues				400 00
				<u>\$193,876 96</u>

DATE OF EXAMINATION, May 12.

LAWRENCE CO-OPERATIVE BANK, LAWRENCE.

586 ESSEX STREET.

Incorporated March 12, 1888. Began business April 6, 1888.

JOHN PAISLEY, President. WILLIAM A. WHITNEY, Secretary. WILLIAM A. WHITNEY, Treasurer.

Board of Directors: W. E. BRADBURY, F. G. BRAINERD, F. N. CHANDLER, ANDREW CRAIG, F. H. EATON, J. H. GILMAN, WILLIAM HENDEY, COLIN KERR, JOHN MOOREHOUSE, JOHN PAISLEY, R. F. PICKELS, J. F. SEWELL, JAMES SOUTAR, E. C. STIEGLER, CHARLES WARDROBE.

Security Committee: ANDREW CRAIG, J. H. GILMAN, COLIN KERR.

Regular meetings for receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$621,350 00	Dues capital	\$548,400 00
Loans on shares	25,695 00	Profits capital	102,201 12
Unpaid interest	1,527 74	Guaranty fund	4,685 00
Unpaid fines	204 10	Surplus	8,223 85
Permanent expense account	169 00	Forfeited share account	65 58
Cash	14,629 71		
	<u>\$663,575 55</u>		<u>\$663,575 55</u>

Shares.		Membership.	
Issued during year	3,282	Added during year	361
Withdrawn during year	2,218	Withdrawn during year	261
Forfeited during year	7	Members Oct. 31, 1910	1,405
Matured during year	139	Borrowers Oct. 31, 1910	392
In force Oct. 31, 1910	11,563		
Pledged Oct. 31, 1910	4,087		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 31, 1910.

315 real estate loans (average, \$1,972.54 each; average rate, 5.08%): 5%, \$574,300; 5½%, \$1,800; 6%, \$40,050; 6½%, \$5,200.
154 share loans (average, \$166.85 each; average rate, 5.28%): 5%, \$19,090; 6%, \$4,440; 6½%, \$2,090; 7½%, \$75.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,048.78	\$828.42	\$2,877.20
Cost per \$1,000 of assets	3.09	1.25	4.34

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$141,075 00
Real estate loans eliminated by foreclosure	1,400 00
Real estate loans eliminated by maturity of shares	2,800 00
Real estate loans repaid	113,950 00
Share loans repaid	19,355 00
Real estate by foreclosure	2,930 25
Interest	32,228 01
Fines	885 25
Transfer fees	4 25
Withdrawal profits	873 14
Forfeited profits	14
Insurance and taxes	38 37
Profits capital	08
Cash on hand Oct. 30, 1909	1,235 01
	<u>\$316,774 50</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$84,676 00
Dues capital forfeited	14 00
Dues capital matured	20,561 00
Profits capital withdrawn	13,305 38
Profits capital forfeited	56
Profits capital matured	7,295 04
Real estate loans	151,900 00
Share loans	19,300 00
Real estate by foreclosure	1,679 00
Interest on matured shares	341 94
Temporary expense	2,877 20
Permanent expense	2 60
Forfeited share account	118 05
Surplus	14 00
Insurance and taxes	38 37
Interest repaid	19 25
Fines repaid	2 40
Cash on hand Oct. 31, 1910	14,629 71
	<u>\$316,774 50</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	22	\$196 28	135	\$26,497 80
May 1899	23	185 53	152	28,200 56
Nov. 1899	24	175 05	140	24,507 00
May 1900	25	164 86	106	17,475 16
Nov. 1900	26	154 93	230	35,633 90
May 1901	27	145 24	164	23,819 36
Nov. 1901	28	135 77	328	44,532 56
May 1902	29	126 58	361	45,695 38
Nov. 1902	30	117 61	349	41,045 89
May 1903	31	108 81	412	44,829 72
Nov. 1903	32	100 26	256	25,666 56
May 1904	33	91 92	311	28,587 12
Nov. 1904	34	83 80	223	18,687 40
May 1905	35	75 84	485	36,782 40
Nov. 1905	36	68 09	356	24,240 04
May 1906	37	60 52	436	26,386 72
Nov. 1906	38	53 12	436	23,160 32
May 1907	39	45 89	591	27,120 99
Nov. 1907	40	38 84	536	20,818 24
May 1908	41	31 96	627	20,038 92
Nov. 1908	42	25 25	834	21,058 50
May 1909	43	18 70	234	23,075 80
Nov. 1909	44	12 31	1,330	16,372 30
May 1910	45	6 08	1,531	9,308 48
Dues paid in advance				479 00
				<u>\$654,020 12</u>
Dues capital				\$548,400 00
Profits capital				102,201 12
Unpaid dues				3,419 00
				<u>\$654,020 12</u>

DATE OF EXAMINATION, April 25, 26.

LEOMINSTER CO-OPERATIVE BANK, LEOMINSTER.
42 MAIN STREET.

Incorporated May 8, 1888. Began business May 18, 1888.

JOSEPH P. HOLMAN, *President.* J. WARD HEALEY, *Secretary.* J. WARD HEALEY, *Treasurer.*

Board of Directors: R. B. ANDREWS, C. E. BIGELOW, L. W. BROWNING, R. L. CARTER, H. R. DAVIS,
F. S. FARNSWORTH, E. F. PIERCE, F. J. SHAW, C. H. TENNEY, F. W. TENNEY.

Security Committee: C. E. BIGELOW, F. S. FARNSWORTH, E. F. PIERCE.

Regular meetings for receipt of moneys the third Friday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.				Liabilities.			
Loans on real estate	.	.	\$462,730 00	Dues capital	.	.	\$405,419 00
Loans on shares	.	.	15,040 00	Profits capital	.	.	71,457 57
Unpaid interest	.	.	641 10	Guaranty fund	.	.	2,562 85
Cash	.	.	7,838 32	Surplus	.	.	6,800 00
				Suspense account	.	.	10 00
			<u>\$486,249 42</u>				<u>\$486,249 42</u>

Shares.				Membership.			
Issued during year	.	.	2,466	Added during year	.	.	257
Withdrawn during year	.	.	1,667	Withdrawn during year	.	.	192
Matured during year	.	.	185	Members Oct. 31, 1910	.	.	1,046
In force Oct. 31, 1910	.	.	8,743	Borrowers Oct. 31, 1910	.	.	321
Pledged Oct. 31, 1910	.	.	2,916				
				Profits Distributed.			
				First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 31, 1910.

256 real estate loans (average, \$1,807.53 each; average rate, 5.59%): 5%, \$185,405; 6%, \$277,325.
65 share loans (average, \$231.38 each; average rate, 5.83%): 5%, \$2,550; 6%, \$12,490.

Total Expenses for Year.

		Salaries	Other Expenses	Total
Amount paid for	.	\$900.00	\$832.44	\$1,732.44
Cost per \$1,000 of assets	.	1.86	1.71	3.57

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$106,793 00
Real estate loans eliminated by maturity of shares	5,050 00
Real estate loans repaid	111,100 00
Share loans repaid	14,175 00
Interest	25,645 07
Fines	543 59
Transfer fees	7 50
Withdrawal profits	568 38
Temporary expense	92 14
Cash on hand Oct. 30, 1909	12,997 64
	<u>\$276,972 32</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$50,551 00
Dues capital matured	27,360 00
Profits capital withdrawn	5,669 61
Profits capital matured	9,644 50
Real estate loans	160,450 00
Share loans	12,975 00
Interest	659 31
Temporary expense	1,824 58
Cash on hand Oct. 31, 1910	7,838 32
	<u>\$276,972 32</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	22	\$196 14	128	\$25,105 92
May 1899	23	185 43	56	10,384 08
Nov. 1899	24	175 05	102	17,855 10
May 1900	25	164 87	91	15,003 17
Nov. 1900	26	154 96	139	21,539 44
May 1901	27	145 29	73	10,606 17
Nov. 1901	28	135 84	228	30,971 52
May 1902	29	126 63	175	22,160 25
Nov. 1902	30	117 66	205	24,120 30
May 1903	31	108 89	256	27,875 84
Nov. 1903	32	100 84	220	22,074 80
May 1904	33	91 99	135	12,418 65
Nov. 1904	34	83 84	231	19,367 04
May 1905	35	75 86	383	29,054 38
Nov. 1905	36	68 08	612	41,664 96
May 1906	37	60 48	402	24,312 96
Nov. 1906	38	53 08	407	21,603 56
May 1907	39	45 87	443	20,320 41
Nov. 1907	40	38 82	357	13,858 74
May 1908	41	31 94	564	18,014 16
Nov. 1908	42	25 23	619	15,617 37
May 1909	43	18 69	817	15,269 73
Nov. 1909	44	12 31	874	10,758 94
May 1910	45	6 08	1,226	7,454 08
Dues paid in advance				747 00
				<u>\$478,158 57</u>
Dues capital				\$405,419 00
Profits capital				71,457 57
Unpaid dues				1,282 00
				<u>\$478,158 57</u>

DATE OF EXAMINATION, May 16, 17, 18.

LINCOLN CO-OPERATIVE BANK, LYNN.

191 NORTH COMMON STREET.

Incorporated April 7, 1909. Began business April 26, 1909.

WILLIAM M. BARNEY, President. EDWARD M. BARNEY, Secretary. EDWARD M. BARNEY, Treasurer.

Board of Directors: E. E. BOYER, G. H. BREED, E. P. BUTTERFIELD, THOMAS CAMPBELL, 2d, W. A. CAMPBELL, T. S. DUMAS, J. M. HOLDER, W. M. NYE, H. A. PARKER, A. E. QUICK, H. A. SWETT, C. E. WILKINS, C. G. WOODBRIDGE.

Security Committee: W. M. BARNEY, W. A. CAMPBELL, C. E. WILKINS.

Regular meetings for receipt of moneys the last Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$14,650 00	Dues capital	\$14,367 00
Permanent expense account	207 85	Profits capital	426 46
Cash	164 81	Guaranty fund	9 00
		Surplus	111 26
		Interest	76 73
		Fines	13 21
		Forfeited share account	19 00
	<u>\$15,022 66</u>		<u>\$15,022 66</u>

Shares.		Membership.	
Issued during year	662	Added during year	64
Withdrawn during year	213	Withdrawn during year	37
Forfeited during year	28	Members Oct. 31, 1910	129
In force Oct. 31, 1910	1,205	Borrowers Oct. 31, 1910	10
Pledged Oct. 31, 1910	97		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, the January and July dividends if shares are withdrawn after these dividends are declared and before the April and October bank days; otherwise, none.

Rates and Averages on Loans, October 31, 1910.

11 real estate loans (average, \$1,331.82 each; average rate, 5.69%): 5½%, \$8,850; 6%, \$5,800.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	—	\$35.50	\$35.50
Cost per \$1,000 of assets	—	2.36	2.36

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$11,798 00
Share loans repaid	340 00
Interest	518 37
Fines	50 87
Transfer fees	50
Withdrawal profits	13 76
Forfeited profits	5 08
Forfeited share account	94 00
Miscellaneous	3 00
Cash on hand Oct. 30, 1909	25 52
	<u>\$12,849 10</u>
Disbursements.	
Dues capital withdrawn	\$1,668 00
Dues capital forfeited	94 00
Profits capital withdrawn	38 05
Profits capital forfeited	8 74
Real estate loans	10,450 00
Share loans	315 00
Permanent expense	35 50
Forfeited share account	75 00
Cash on hand Oct. 31, 1910	164 81
	<u>\$12,849 10</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1909	1	\$19 70	442	\$8,707 40
July 1909	2	16 48	61	1,005 28
Oct. 1909	3	13 31	144	1,916 64
Jan. 1910	4	10 18	159	1,618 62
Apr. 1910	5	7 08	152	1,076 16
July 1910	6	4 02	118	474 36
Oct. 1910	7	1 00	129	129 00
Dues paid in advance				62 00
				<u>\$14,989 46</u>
Dues capital				\$14,367 00
Profits capital				426 46
Unpaid dues				196 00
				<u>\$14,989 46</u>

DATE OF EXAMINATION, December 14.

LOWELL CO-OPERATIVE BANK, LOWELL.

53 CENTRAL STREET.

Incorporated April 29, 1885. Began business May 14, 1885.

ARTEMAS B. WOODWORTH, *President*. WILLIAM D. BROWN, *Secretary*. WILLIAM D. BROWN, *Treasurer*.

Board of Directors: F. E. APPLETON, E. S. BICKFORD, F. E. BRAMHALL, W. D. BROWN, THOMAS COLLINS, SOUTHWELL FARRINGTON, O. H. P. GREEN, J. O. GULLINE, JOHN KERR, S. R. KITCHEN, JAMES MURKLAND, G. C. OSGOOD, W. H. PENN, W. F. SANBORN, C. L. SMITH, G. H. TAYLOR, A. B. WOODWORTH.

Security Committee: SOUTHWELL FARRINGTON, W. F. SANBORN, G. H. TAYLOR.

Regular meetings for receipt of moneys the first Friday after the tenth of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.				Liabilities.			
Loans on real estate	.	.	\$697,355 00	Dues capital	.	.	\$653,739 00
Loans on shares	.	.	39,680 00	Profits capital	.	.	112,818 07
Unpaid interest	.	.	2,671 68	Guaranty fund	.	.	3,963 22
Unpaid fines	.	.	301 77	Surplus	.	.	4,475 89
Cash	.	.	34,987 73				
			<u>\$774,996 18</u>				<u>\$774,996 18</u>

Shares.				Membership.			
Issued during year	.	.	4,295	Added during year	.	.	615
Withdrawn during year	.	.	1,900	Withdrawn during year	.	.	300
Forfeited during year	.	.	26	Members Oct. 31, 1910	.	.	2,162
Matured during year	.	.	235	Borrowers Oct. 31, 1910	.	.	578
In force Oct. 31, 1910	.	.	14,789				
Pledged Oct. 31, 1910	.	.	4,719				

Profits Distributed.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% on series over 4 years old.

Rates and Averages on Loans, October 31, 1910.

468 real estate loans (average, \$1,490.07 each; average rate, 5.01%): 5%, \$687,355; 5½%, \$9,000; 6.30%, \$1,000.
110 share loans (average, \$360.73 each; average rate, 5.09%): 5%, \$32,250; 5½%, \$5,370; 5¾%, \$1,000; 5¾%, \$375; 6¼%, \$300; 7%, \$260; 8%, \$50; 8¼%, \$75.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,079.20	\$625.11	\$2,704.31
Cost per \$1,000 of assets	2.68	.81	3.49

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$176,320 00
Real estate loans eliminated by foreclosure	5,200 00
Real estate loans eliminated by maturity of shares	4,800 00
Real estate loans repaid	83,535 00
Share loans repaid	14,175 00
Real estate by foreclosure	4,445 26
Interest	36,746 71
Premiums	10 20
Fines	1,008 75
Transfer fees	8 00
Withdrawal profits	1,065 46
Forfeited profits	28 44
Temporary expense	424 44
Cash on hand Oct. 30, 1909	34,360 10
	<u>\$362,127 36</u>
Disbursements.	
Dues capital withdrawn	\$64,035 00
Dues capital forfeited	931 00
Dues capital matured	35,250 00
Profits capital withdrawn	8,668 71
Profits capital forfeited	204 51
Profits capital matured	12,897 40
Real estate loans	174,450 00
Share loans	23,155 00
Real estate by foreclosure	4,419 26
Temporary expense	3,128 75
Cash on hand Oct. 31, 1910	34,987 73
	<u>\$362,127 36</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	27	\$204 39	153	\$31,271 67
Nov. 1898	28	193 51	92	17,802 92
May 1899	29	182 99	227	41,538 73
Nov. 1899	30	172 78	101	17,450 78
May 1900	31	162 81	255	41,516 55
Nov. 1900	32	153 10	170	26,027 00
May 1901	33	143 62	272	39,064 64
Nov. 1901	34	134 37	220	29,561 40
May 1902	35	125 36	307	38,485 52
Nov. 1902	36	116 54	273	31,815 42
May 1903	37	107 91	271	29,243 61
Nov. 1903	38	99 56	311	30,963 16
May 1904	39	91 28	256	23,367 68
Nov. 1904	40	83 28	397	33,062 16
May 1905	41	75 43	531	40,053 33
Nov. 1905	42	67 76	527	35,709 52
May 1906	43	60 25	561	33,800 25
Nov. 1906	44	52 91	742	39,259 22
May 1907	45	45 74	676	30,920 24
Nov. 1907	46	38 73	1,054	40,821 42
May 1908	47	31 89	803	25,607 67
Nov. 1908	48	25 21	1,174	29,596 54
May 1909	49	18 68	1,535	28,673 80
Nov. 1909	50	12 31	1,932	23,782 92
May 1910	51	6 08	1,949	11,849 92
Dues paid in advance				275 00
				<u>\$771,521 07</u>
Dues capital				\$653,739 00
Profits capital				112,818 07
Unpaid dues				4,964 00
				<u>\$771,521 07</u>

DATE OF EXAMINATION, June 13, 14, 15.

LYNN CO-OPERATIVE BANK, LYNN.

343 UNION STREET.

Incorporated November 18, 1891. Began business November 23, 1891.

JOSEPH W. HARDING, *President.* RALPH W. PUTNAM, *Secretary.* RALPH W. PUTNAM, *Treasurer.*

Board of Directors: F. D. MAYO, H. R. MAYO, H. L. NILES, I. W. PERKINS, G. E. POWERS, W. T. REED, F. A. SMITH, F. A. TRAFTON, F. E. WELLS, E. S. WHITNEY.

Security Committee: J. W. HARDING, F. D. MAYO, R. W. PUTNAM.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$385,067 00	Dues capital	\$352,265 00
Loans on shares	8,925 00	Profits capital	46,534 45
Unpaid interest	444 78	Guaranty fund	1,000 00
Unpaid fines	1 86	Surplus	1,832 47
Permanent expense account	75 00	Forfeited share account	110 98
Cash	7,229 26		
	<u>\$401,742 90</u>		<u>\$401,742 90</u>

Shares.		Membership.	
Issued during year	3,515	Added during year	378
Withdrawn during year	2,421	Withdrawn during year	223
Forfeited during year	15	Members Oct. 31, 1910	1,160
Matured during year	5	Borrowers Oct. 31, 1910	251
In force Oct. 31, 1910	9,994		
Pledged Oct. 31, 1910	2,513		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

228 *real estate loans* (average, \$1,703.84 each; average rate, 5.42%): 5%, \$58,865; 5½%, \$3,500; 5½%, \$320,187; 6%, \$2,515.
46 *share loans* (average, \$194.02 each; average rate, 5.48%): 5%, \$300; 5½%, \$8,625.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$821.00	\$384.17	\$1,205.17
Cost per \$1,000 of assets	2.04	.96	3.00

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$119,567 00
Real estate loans repaid	58,990 00
Share loans repaid	20,527 00
Interest	19,249 08
Fines	381 62
Transfer fees	3 50
Forfeited share account	15 10
Cash on hand Oct. 30, 1909	1,767 82
	<u>\$220,501 12</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$63,315 00
Dues capital forfeited	15 00
Dues capital matured	740 00
Profits capital withdrawn	6,473 24
Profits capital forfeited	3 50
Profits capital matured	261 55
Real estate loans	125,053 00
Share loans	16,194 00
Interest	11 40
Temporary expense	1,205 17
Cash on hand Oct. 31, 1910	7,229 26
	<u>\$220,501 12</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1899	16	\$185 65	27	\$5,012 55
Nov. 1899	17	175 24	1	175 24
May 1900	18	165 04	11	1,815 44
Nov. 1900	19	155 12	90	13,960 80
May 1901	20	145 43	43	6,253 49
Nov. 1901	21	135 99	62	8,431 38
May 1902	22	126 77	121	15,339 17
Nov. 1902	23	117 76	138	16,250 88
May 1903	24	108 97	163	17,762 11
Nov. 1903	25	100 41	170	17,069 70
May 1904	26	92 04	235	21,629 40
Nov. 1904	27	83 85	264	22,136 40
May 1905	28	75 88	293	22,232 84
Nov. 1905	29	68 10	370	25,197 00
May 1906	30	60 52	411	24,873 72
Nov. 1906	31	53 12	631	33,518 72
May 1907	32	45 89	716	32,857 24
Nov. 1907	33	38 84	716	27,809 44
May 1908	34	31 96	608	19,431 68
Nov. 1908	35	25 25	868	21,917 00
May 1909	36	18 70	1,096	20,495 20
Nov. 1909	37	12 31	1,375	16,926 25
May 1910	38	6 08	1,585	9,636 80
Dues paid in advance				282 00
				<u>\$401,014 45</u>
Dues capital				\$352,265 00
Profits capital				46,534 45
Unpaid dues				2,215 00
				<u>\$401,014 45</u>

DATE OF EXAMINATION, September 23, 24, 26.

MALDEN CO-OPERATIVE BANK, MALDEN.

48 PLEASANT STREET.

Incorporated April 27, 1887. Began business May 9, 1887.

LYMAN H. RICHARDS, President. JOHN M. CORBETT, Secretary. JOHN M. CORBETT, Treasurer.

Board of Directors: H. H. BARRETT, M. S. COGGAN, W. H. CONVERSE, ALEXANDER GRANT, A. P. HARDY, W. D. HAWLEY, G. M. HENNEBERRY, J. M. KEEN, LLOYD MAKEPEACE, WILLIAM NIEDNER, M. S. O'DONNELL, L. W. PILLSBURY, CONRAD SAWYER, E. S. STACKPOLE, E. A. STEVENS, E. B. STILES.

Security Committee: W. H. CONVERSE, ALEXANDER GRANT, M. S. O'DONNELL.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$694,285 00	Dues capital	\$627,804 00
Loans on shares	32,140 00	Profits capital	114,757 71
Common form mortgages	8,828 00	Guaranty fund	5,579 45
Real estate by foreclosure, etc.	628 26	Surplus	8,636 45
Unpaid interest	3,427 56	Forfeiture profits	106 87
Unpaid fines	150 00		
Insurance and taxes paid	452 87		
Cash	16,972 79		
	<u>\$756,884 48</u>		<u>\$756,884 48</u>

Shares.		Membership.	
Issued during year	2,614	Added during year	286
Withdrawn during year	1,267	Withdrawn during year	131
Forfeited during year	3	Members Oct. 31, 1910	1,623
Matured during year	301	Borrowers Oct. 31, 1910	611
In force Oct. 31, 1910	12,350		
Pledged Oct. 31, 1910	4,529		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 7 years old; 15% on series over 7 years old.

Rates and Averages on Loans, October 31, 1910.

476 real estate loans (average, \$1,458.58 each; average rate, 5.05%): 5%, \$592,010; 5½%, \$81,325; 5¾%, \$9,300; 5½%, \$600; 6%, \$3,200; 6½%, \$3,800; 6¾%, \$3,650; 7½%, \$400.
184 share loans (average, \$174.67 each; average rate, 5.33%): 5%, \$18,090; 5½%, \$6,840; 5¾%, \$1,305; 5½%, \$865; 6%, \$1,435; 6½%, \$695; 6¾%, \$1,100; 7%, \$1,710; 7½%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$2,150.00	\$1,130.96	\$3,280.96
Cost per \$1,000 of assets	2.84	1.49	4.33

**Receipts and Disbursements, Year ending
October 31, 1910.**

Receipts.	
Dues capital	\$151,140 00
Real estate loans eliminated by foreclosure	500 00
Real estate loans eliminated by maturity of shares	9,800 00
Real estate loans repaid	51,875 00
Share loans repaid	21,130 00
Interest	34,831 74
Premiums	1 20
Fines	1,212 91
Transfer fees	6 00
Withdrawal profits	895 23
Forfeited profits	106 87
Profits capital	10 75
Guaranty fund	175 46
Cash on hand Oct. 30, 1909	19,338 73
	<u>\$291,023 89</u>

Disbursements.	
Dues capital withdrawn	\$43,791 00
Dues capital forfeited	194 00
Dues capital matured	45,142 00
Profits capital withdrawn	4,288 30
Profits capital forfeited	18 96
Profits capital matured	16,032 25
Real estate loans	141,300 00
Share loans	19,170 00
Real estate by foreclosure	28 26
Interest	68 42
Temporary expense	3,280 96
Matured share account	203 47
Insurance and taxes	347 44
Surplus	188 04
Cash on hand Oct. 31, 1910	16,972 79
	<u>\$291,023 89</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	23	\$203 25	182	\$36,991 50
Nov. 1898	24	192 58	212	40,826 96
May 1899	25	182 21	140	25,509 40
Nov. 1899	26	172 12	247	42,513 64
May 1900	27	162 22	129	20,926 38
Nov. 1900	28	152 63	277	42,278 51
May 1901	29	143 23	148	21,198 04
Nov. 1901	30	134 07	101	13,541 07
May 1902	31	125 13	260	32,533 80
Nov. 1902	32	116 39	301	35,033 39
May 1903	33	107 83	284	30,623 72
Nov. 1903	34	99 46	389	38,689 94
May 1904	35	91 30	392	35,789 60
Nov. 1904	36	83 27	498	41,468 46
May 1905	37	75 45	396	29,878 20
Nov. 1905	38	67 79	541	36,674 39
May 1906	39	60 31	616	37,150 96
Nov. 1906	40	52 97	675	35,754 75
May 1907	41	45 81	790	36,189 90
Nov. 1907	42	38 81	704	27,322 24
May 1908	43	31 94	754	24,082 76
Nov. 1908	44	25 25	871	21,992 75
May 1909	45	18 71	1,060	19,832 60
Nov. 1909	46	12 32	1,036	12,763 52
May 1910	47	6 09	1,347	8,203 23

Dues paid in advance	750 00
	<u>\$748,519 71</u>

Dues capital	\$627,804 00
Profits capital	114,757 71
Unpaid dues	5,958 00
	<u>\$748,519 71</u>

DATE OF EXAMINATION, January 31, February 1.

MANSFIELD CO-OPERATIVE BANK, MANSFIELD.

106 NORTH MAIN STREET.

Incorporated March 10, 1883. Began business March 21, 1883.

WILLIAM C. WINTER, President. ALFRED B. DAY, Secretary. ALFRED B. DAY, Treasurer.

Board of Directors: J. R. ALLEN, G. H. BRAGG, C. N. CRANE, T. J. FOX, J. O. HODGES, H. E. KING, S. C. LOVELL, W. M. LONEY, AUSTIN MASON, WILLIAM OLLIFF, A. E. SHIELDS, JOHN SOMERS, J. A. WHEELER, J. J. WILSON, W. L. WINTER.

Security Committee: C. N. CRANE, S. C. LOVELL, J. A. WHEELER.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$335,150 00	Dues capital	\$309,503 00
Loans on shares	23,015 00	Profits capital	68,623 32
Common form mortgages	5,300 00	Guaranty fund	2,830 00
Unpaid dues	2,179 00	Surplus	2,701 88
Unpaid interest	1,606 15	Forfeited share account	237 44
Unpaid premiums	28 68		
Unpaid fines	57 38		
Permanent expense account	50 00		
Cash	16,509 43		
	<u>\$383,895 64</u>		<u>\$383,895 64</u>

Shares.		Membership.	
Issued during year	1,157	Added during year	60
Withdrawn during year	692	Withdrawn during year	44
Matured during year	191	Members Oct. 31, 1910	722
In force Oct. 31, 1910	5,887	Borrowers Oct. 31, 1910	316
Pledged Oct. 31, 1910	2,438		
		Profits Distributed.	
		First term, 3%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 31, 1910.

288 real estate loans (average, \$1,163.71 each; average rate, 6.12%): 6.12%, \$335,150.
122 share loans (average, \$188.64 each; average rate, 6.48%): 6.48%, \$23,015.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,350.00	\$101.53	\$1,451.53
Cost per \$1,000 of assets	3.52	.26	3.78

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$70,285 00
Real estate loans eliminated by maturity of shares	5,400 00
Real estate loans repaid	33,450 00
Share loans repaid	13,595 00
Real estate by foreclosure	2,126 47
Interest	20,687 09
Premiums	458 40
Fines	151 81
Withdrawal profits	268 20
Cash on hand Oct. 30, 1909	14,672 50
	<u>\$161,094 47</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$20,786 00
Dues capital matured	27,504 00
Profits capital withdrawn	2,690 25
Profits capital matured	11,418 16
Real estate loans	62,825 00
Share loans	15,850 00
Mortgages	2,000 00
Real estate by foreclosure	60 10
Temporary expense	1,451 53
Cash on hand Oct. 31, 1910	16,509 43
	<u>\$161,094 47</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	32	\$203 81	33	\$6,725 73
May 1899	33	192 42	181	34,828 02
Nov. 1899	34	181 33	96	17,407 68
May 1900	35	170 56	173	29,506 88
Nov. 1900	36	160 07	153	24,490 71
May 1901	37	149 91	128	19,188 48
Nov. 1901	38	139 99	72	10,079 28
May 1902	39	130 30	174	22,672 20
Nov. 1902	40	120 91	99	11,970 09
May 1903	41	111 75	99	11,063 25
Nov. 1903	42	102 83	103	10,591 49
May 1904	43	94 14	273	25,700 22
Nov. 1904	44	85 65	142	12,162 30
May 1905	45	77 39	199	15,400 61
Nov. 1905	46	69 29	225	15,590 25
May 1906	47	61 47	302	18,563 94
Nov. 1906	48	53 84	326	17,551 84
May 1907	49	46 41	414	19,213 74
Nov. 1907	50	39 20	330	12,936 00
May 1908	51	32 19	442	14,227 98
Nov. 1908	52	25 40	383	9,728 20
May 1909	53	18 78	527	9,897 06
Nov. 1909	54	12 35	379	4,680 65
May 1910	55	6 08	634	3,854 72
Dues paid in advance				95 00
				<u>\$378,126 32</u>
Dues capital				\$309,503 00
Profits capital				68,623 32
				<u>\$378,126 32</u>

DATE OF EXAMINATION, June 6, 7.

MARBLEHEAD CO-OPERATIVE BANK, MARBLEHEAD.

TOWN HALL, WASHINGTON STREET.

Incorporated May 5, 1886. Began business May 6, 1886.

JOHN LANCY, President. BENJAMIN COLE, Jr., Secretary. BENJAMIN COLE, Jr., Treasurer.

Board of Directors: G. N. DENNIS, JOSEPH GREGORY, W. T. HARRIS, J. B. HOOPER, W. T. LITCHMAN, J. A. MARTIN, FRANK MILLETT, H. C. MILLETT, JOHN D. PAINE, L. S. RAMSDELL, THOMAS SWASEY, RICHARD TUTT.

Security Committee: JOHN LANCY, FRANK MILLETT, L. S. RAMSDELL.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Bonds and notes	\$69,355 49	Dues capital	\$158,833 00
Loans on real estate	114,850 00	Profits capital	30,856 49
Loans on shares	7,980 00	Guaranty fund	758 17
Real estate by foreclosure, etc.	500 00	Surplus	4,438 72
Unpaid interest	109 75	Forfeited share account	411 11
Unpaid premiums	5 75	Matured share account	31 33
Unpaid fines	13 66		
Accrued interest on bonds	820 57		
Cash	1,693 60		
	<u>\$195,828 82</u>		<u>\$195,828 82</u>

Shares.		Membership.	
Issued during year	466	Added during year	71
Withdrawn during year	213	Withdrawn during year	49
Forfeited during year	5	Members Oct. 31, 1910	537
Retired during year	15	Borrowers Oct. 31, 1910	110
Matured during year	61		
In force Oct. 31, 1910	2,908	Profits Distributed.	
Pledged Oct. 31, 1910	703	First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

111 real estate loans (average, \$1,003.47 each; average rate, 6.30%): 6.30%, \$114,850.
21 share loans (average, \$380 each; average rate, 5.81%): 5%, \$3,000; 6.30%, \$4,980.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$570.00	\$82.72	\$652.72
Cost per \$1,000 of assets	2.92	.42	3.34

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$34,951 00
Real estate loans eliminated by maturity of shares	3,900 00
Real estate loans repaid	1,300 00
Share loans repaid	6,500 00
Notes and bonds	15,226 49
Interest	9,553 11
Premiums	373 75
Fines	108 14
Transfer fees	2 75
Withdrawal profits	190 35
Forfeited profits	15 00
Forfeited share account	386 00
Cash on hand Oct. 30, 1909	2,351 91
	<u>\$74,858 50</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$7,948 00
Dues capital forfeited	345 00
Dues capital retired	2,130 00
Dues capital matured	8,967 00
Profits capital withdrawn	759 64
Profits capital forfeited	59 90
Profits capital retired	725 55
Profits capital matured	3,241 66
Real estate loans	19,450 00
Share loans	7,630 00
Notes and bonds	21,103 13
Real estate by foreclosure	13 73
Interest	134 49
Temporary expense	652 72
Matured share account	4 08
Cash on hand Oct. 31, 1910	1,693 60
	<u>\$74,858 50</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	26	\$197 02	22	\$4,334 44
May 1899	27	186 25	50	9,312 50
Nov. 1899	28	175 75	42	7,381 50
May 1900	29	165 52	88	14,565 76
Nov. 1900	30	155 54	25	3,888 50
May 1901	31	145 81	72	10,498 32
Nov. 1901	32	136 31	112	15,266 72
May 1902	33	127 04	45	5,716 80
Nov. 1902	34	118 00	82	9,676 00
May 1903	35	109 18	100	10,918 00
Nov. 1903	36	100 57	128	12,872 96
May 1904	37	92 17	135	12,442 95
Nov. 1904	38	83 98	79	6,634 42
May 1905	39	75 99	124	9,422 76
Nov. 1905	40	68 20	105	7,161 00
May 1906	41	60 60	126	7,635 60
Nov. 1906	42	53 18	139	7,392 02
May 1907	43	45 94	184	8,452 96
Nov. 1907	44	38 88	199	7,737 12
May 1908	45	31 99	171	5,470 29
Nov. 1908	46	25 27	175	4,422 25
May 1909	47	18 72	247	4,623 84
Nov. 1909	48	12 33	219	2,700 27
May 1910	49	6 09	239	1,455 51
				<u>\$189,982 49</u>
Dues capital	.	.	.	\$158,833 00
Profits capital	.	.	.	30,856 49
Unpaid dues	.	.	.	293 00
				<u>\$189,982 49</u>

DATE OF EXAMINATION, November 19, 21, 22, 23.

MARLBOROUGH CO-OPERATIVE BANK, MARLBOROUGH.

186 MAIN STREET.

Incorporated April 16, 1890. Began business May 1, 1890.

EUGENE O. BRIGHAM, *President.* CLIFTON B. RUSSELL, *Secretary.* CLIFTON B. RUSSELL, *Treasurer.*

Board of Directors: E. E. ALLEN, E. O. BRIGHAM, M. J. BUCKLEY, C. A. COOK, G. B. COPELAND, J. H. GLEASON, W. H. HILL, O. E. HOWE, H. LEMAY, J. F. J. OTTERSON, C. F. ROBINSON, C. B. RUSSELL, G. A. STACY, C. H. STEVENS, J. L. STONE, J. E. WARREN, S. P. WILLARD, S. P. WOOD.

Security Committee: M. J. BUCKLEY, W. H. HILL, J. F. J. OTTERSON, G. A. STACY, J. E. WARREN.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$275,705 62	Dues capital	\$255,246 00
Loans on shares	19,740 00	Profits capital	38,139 88
Unpaid interest	875 58	Guaranty fund	2,697 87
Unpaid fines	134 80	Surplus	6,337 60
Permanent expense account	100 00	Interest	7,333 25
Temporary expense account	663 88	Fines	366 33
Insurance and taxes paid	13 75	Transfer fees	1 75
Cash	11,086 14	Withdrawal profits	171 75
		Forfeiture profits	19 22
		Forfeited share account	6 00
	<u>\$308,319 77</u>		<u>\$308,319 77</u>

Shares.		Membership.	
Issued during year	1,091	Added during year	165
Withdrawn during year	445	Withdrawn during year	82
Forfeited during year	14	Members Oct. 31, 1910	880
Matured during year	74	Borrowers Oct. 31, 1910	315
In force Oct. 31, 1910	5,340		
Pledged Oct. 31, 1910	1,846		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, last dividend is retained.

Rates and Averages on Loans, October 31, 1910.

301 real estate loans (average, \$915.97 each; average rate, 5%): 5%, \$275,705.62.
106 share loans (average, \$186.22 each; average rate, 5.08%): 5%, \$19,540; 5½%, \$100; 13%, \$10; 20½%, \$90.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$650.48	\$441.78	\$1,092.26
Cost per \$1,000 of assets	2.11	1.43	3.54

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$62,338 00
Real estate loans eliminated by foreclosure	1,600 00
Real estate loans eliminated by maturity of shares	5,800 00
Real estate loans repaid	9,500 00
Share loans repaid	9,340 00
Real estate by foreclosure	3,308 80
Interest	13,880 49
Fines	628 81
Transfer fees	3 50
Withdrawal profits	262 96
Forfeited profits	19 22
Forfeited share account	691 00
Insurance and taxes	107 42
Rents	12 00
Profit and loss	202 89
Cash on hand Oct. 30, 1909	4,974 18
	<u>\$112,669 27</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$14,882 00
Dues capital forfeited	705 00
Dues capital matured	11,103 00
Profits capital withdrawn	1,682 16
Profits capital forfeited	158 11
Profits capital matured	3,806 12
Real estate loans	51,349 55
Share loans	13,880 00
Real estate by foreclosure	1,908 80
Interest	3 96
Temporary expense	1,092 26
Forfeited share account	691 00
Insurance and taxes	121 17
Profit and loss	200 00
Cash on hand Oct. 31, 1910	11,086 14
	<u>\$112,669 27</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	17	\$196 84	30	\$5,905 20
Nov. 1898	18	186 65	39	7,279 35
May 1899	19	176 71	39	6,891 69
Nov. 1899	20	167 00	88	14,696 00
May 1900	21	157 51	65	10,238 15
Nov. 1900	22	148 23	48	7,115 04
May 1901	23	139 15	68	9,462 20
Nov. 1901	24	130 27	158	20,582 66
May 1902	25	121 59	163	19,819 17
Nov. 1902	26	113 10	197	22,280 70
May 1903	27	104 80	149	15,615 20
Nov. 1903	28	96 68	113	10,924 84
May 1904	29	88 74	129	11,447 46
Nov. 1904	30	80 97	203	16,436 91
May 1905	31	73 37	312	22,891 44
Nov. 1905	32	65 94	124	8,176 56
May 1906	33	58 67	211	12,379 37
Nov. 1906	34	51 56	116	5,980 96
May 1907	35	44 61	249	11,107 89
Nov. 1907	36	37 81	225	8,507 25
May 1908	37	31 16	176	5,484 16
Nov. 1908	38	24 66	823	20,295 18
May 1909	39	18 30	567	10,376 10
Nov. 1909	40	12 08	430	5,194 40
May 1910	41	6 00	618	3,708 00
Dues paid in advance				293 00
				<u>\$293,088 88</u>
Dues capital				\$255,246 00
Profits capital				36,139 88
Unpaid dues				1,703 00
				<u>\$293,088 88</u>

DATE OF EXAMINATION, June 23, 24.

MARTHA'S VINEYARD CO-OPERATIVE BANK, TISBURY.

MAIN STREET.

Incorporated April 22, 1909. Began business May 14, 1909.

GILBERT L. SMITH, *President.* WILLIAM W. BOARDMAN, *Secretary.* WILLIAM W. BOARDMAN, *Treasurer.*

Board of Directors: L. E. BRIGGS, E. A. DAVIS, E. G. ELDRIDGE, A. O. FISCHER, J. E. HOWLAND, W. G. MANTER, O. S. MAYHEW, U. E. MAYHEW, W. B. OWEN, H. L. PEAKES, W. H. RENEAR, W. A. ROBINSON, J. E. WHITE.

Security Committee: L. E. BRIGGS, W. G. MANTER, U. E. MAYHEW.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.				Liabilities.			
Bonds and notes	.	.	\$1,000 00	Dues capital	.	.	\$11,854 00
Loans on real estate	.	.	10,125 00	Profits capital	.	.	407 92
Loans on shares	.	.	85 00	Guaranty fund	.	.	4 63
Permanent expense account	.	.	209 97				
Personal accounts	.	.	12 00				
Cash	.	.	834 58				
			<u>\$12,266 55</u>				<u>\$12,266 55</u>

Shares.				Membership.			
Issued during year	.	.	307	Added during year	.	.	52
Withdrawn during year	.	.	63	Withdrawn during year	.	.	16
In force Oct. 31, 1910	.	.	812	Members Oct. 31, 1910	.	.	130
Pledged Oct. 31, 1910	.	.	76	Borrowers Oct. 31, 1910	.	.	16
				Profits Distributed.			
				First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 31, 1910.

16 *real estate loans* (average, \$632.81 each; average rate, 6.21%): 6%, \$6,225; 6½%, \$400; 6¾%, \$2,700; 6½%, \$300; 7%, \$500.
2 *share loans* (average, \$42.50 each; average rate, 7%): 7%, \$85.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$50.00	\$51.05	\$101.05
Cost per \$1,000 of assets	4.08	4.16	8.24

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$8,994 00
Share loans repaid	189 00
Interest	461 76
Fines	15 50
Transfer fees	50
Withdrawal profits	4 10
Temporary expense	5 14
Cash on hand Oct. 30, 1909	484 47
	<u>\$10,154 47</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$630 00
Profits capital withdrawn	9 70
Real estate loans	7,325 00
Share loans	249 00
Notes and bonds	1,000 00
Temporary expense	101 05
Guaranty fund	5 14
Cash on hand Oct. 31, 1910	834 58
	<u>\$10,154 47</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1909	1	\$18 69	520	\$9,718 80
Nov. 1909	2	12 31	112	1,378 72
May 1910	3	6 08	180	1,094 40
Dues paid in advance				94 00
				<u>\$12,285 92</u>
Dues capital				\$11,854 00
Profits capital				407 92
Unpaid dues				24 00
				<u>\$12,285 92</u>

DATE OF EXAMINATION, July 13.

MASSACHUSETTS CO-OPERATIVE BANK, BOSTON.

1468 DORCHESTER AVENUE (DORCHESTER DISTRICT).

Incorporated May 19, 1908. Began business May 28, 1908.

JOSEPH R. CHURCHILL, *President.* ANSLEY M. JOHNSON, *Secretary.* ANSLEY M. JOHNSON, *Treasurer.*

Board of Directors: W. M. BRUMMETT, J. F. CAREY, J. R. CHURCHILL, F. D. FIELD, JR., W. H. FITPATRICK, L. J. HAYFORD, A. M. JOHNSON, THOMAS LEAVITT, RODERICK McDONALD, J. J. MOORE, PATRICK O'HEARN, J. R. PATTERSON, JOHN SCARRY, ARTHUR THOMPSON, W. E. WELCH, F. I. WILKINS.

Security Committee: W. M. BRUMMETT, L. J. HAYFORD, PATRICK O'HEARN.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$45,450 00	Dues capital	\$43,615 00
Loans on shares	522 00	Profits capital	1,720 39
Permanent expense account	395 23	Guaranty fund	35 17
Temporary expense account	47 94	Surplus	453 66
Cash	202 61	Interest	415 04
		Fines	29 07
		Withdrawal profits	32 45
		Forfeited share account	317 00
	<u>\$46,617 78</u>		<u>\$46,617 78</u>

Shares.		Membership.	
Issued during year	1,008	Added during year	115
Withdrawn during year	714	Withdrawn during year	106
Forfeited during year	53	Members Oct. 31, 1910	366
In force Oct. 31, 1910	2,464	Borrowers Oct. 31, 1910	33
Pledged Oct. 31, 1910	275		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

22 *real estate loans* (average, \$2,065.91 each; average rate, 5.49%): 5%, \$4,000; 5½%, \$38,550; 6%, \$2,900.
13 *share loans* (average, \$40.15 each; average rate, 6%): 6%, \$522.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$150.00	\$84.15	\$234.15
Cost per \$1,000 of assets	3.22	1.80	5.02

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$27,706 00
Real estate loans repaid	200 00
Share loans repaid	495 00
Interest	2,105 28
Fines	154 46
Transfer fees	25
Withdrawal profits	101 14
Forfeited profits	5 55
Forfeited share account	278 00
Cash on hand Oct. 30, 1909	867 61
	<u>\$31,913 39</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$10,594 00
Dues capital forfeited	278 00
Profits capital withdrawn	403 95
Profits capital forfeited	16 64
Real estate loans	19,350 00
Share loans	672 00
Temporary expense	282 09
Forfeited share account	114 00
Cash on hand Oct. 31, 1910	202 61
	<u>\$31,913 39</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1908	1	\$30 47	771	\$23,492 37
Sept. 1908	2	27 15	146	3,963 90
Dec. 1908	3	23 87	131	3,126 97
Mar. 1909	4	20 63	210	4,332 30
June 1909	5	17 44	177	3,086 88
Sept. 1909	6	14 28	151	2,156 28
Dec. 1909	7	11 16	216	2,410 56
Mar. 1910	8	8 07	175	1,412 25
June 1910	9	5 02	294	1,475 88
Sept. 1910	10	2 00	193	386 00
Dues paid in advance				151 00
				<u>\$45,994 39</u>
Dues capital				\$43,615 00
Profits capital				1,720 39
Unpaid dues				659 00
				<u>\$45,994 39</u>

DATE OF EXAMINATION, November 14.

MECHANICS' CO-OPERATIVE BANK, TAUNTON.
120 BAY STREET.

Incorporated September 14, 1877. Began business September 17, 1877.

HERBERT O. WOOLLEY, *President.* EDWARD S. HERSEY, *Secretary.* EDWARD S. HERSEY, *Treasurer.*

Board of Directors: N. A. CUSHMAN, J. J. GREEN, JOHN IRVINE, A. H. KNOWLES, F. R. KNOX, NOAH LEMAIRE, E. J. MAGER, W. A. MANCHESTER, G. H. MARTIN, A. J. NEEDHAM, W. H. PLEADWELL, W. E. PRATT, G. W. READ, W. W. SWAN, J. H. TIDD, J. S. WILLIAMS, H. O. WOOLLEY.

Security Committee: F. R. KNOX, NOAH LEMAIRE, W. W. SWAN.

Regular meetings for receipt of moneys the first Monday after the fifteenth of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$808,055 00	Dues capital	\$668,377 00
Less amount due	5,941 00	Profits capital	115,367 41
	\$802,114 00	Guaranty fund	6,648 12
Loans on shares	13,330 00	Surplus	12,453 80
Unpaid interest	3,412 25	Interest	13,815 72
Unpaid fines	1,243 16	Fines	598 43
Permanent expense account	266 50	Forfeited share account	15 93
Temporary expense account	615 54	Matured share account	12,179 50
Cash	8,474 56		
	\$829,456 01		\$829,456 01

Shares.		Membership.	
Issued during year	4,370	Added during year	526
Withdrawn during year	3,316	Withdrawn during year	522
Forfeited during year	5	Members Oct. 31, 1910	1,943
Retired during year	101	Borrowers Oct. 31, 1910	587
Matured during year	142		
In force Oct. 31, 1910	15,842	Profits Distributed.	
Pledged Oct. 31, 1910	4,578	First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

506 real estate loans (average, \$1,585.20 each; average rate, 5.30%): 5.30%, \$802,114.
87 share loans (average, \$153.22 each; average rate, 5.30%): 5.30%, \$13,330.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,525.00	\$1,049.60	\$2,574.60
Cost per \$1,000 of assets	1.84	1.26	3.10

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$194,771 00
Real estate loans eliminated by foreclosure	1,000 00
Real estate loans eliminated by maturity of shares	5,000 00
Real estate loans repaid	190,888 00
Share loans repaid	18,140 00
Uncompleted mortgage loans	19,078 11
Real estate by foreclosure	1,500 00
Interest	45,174 57
Fines	1,511 66
Temporary expense	220 65
Forfeited share account	778 05
Retired share account	17,442 66
Matured share account	29,064 22
Cash on hand Oct. 30, 1909	6,045 44
	<u>\$530,614 36</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$114,775 00
Dues capital forfeited	600 00
Dues capital retired	13,177 00
Dues capital matured	20,874 00
Profits capital withdrawn	16,303 16
Profits capital forfeited	178 05
Profits capital retired	4,005 66
Profits capital matured	7,618 66
Real estate loans	260,600 00
Share loans	16,825 00
Uncompleted mortgage loans	16,479 11
Real estate by foreclosure	1,500 00
Interest	831 56
Temporary expense	2,795 25
Permanent expense	266 50
Forfeited share account	778 05
Retired share account	17,442 66
Matured share account	27,090 14
Cash on hand Oct. 31, 1910	8,474 56
	<u>\$530,614 36</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1899	35	\$190 60	84	\$16,010 40
July 1899	36	179 90	253	45,514 70
Jan. 1900	37	169 59	645	109,385 55
July 1900	38	159 56	430	68,610 80
Jan. 1901	39	149 82	149	22,323 18
July 1901	40	140 32	325	45,604 00
Jan. 1902	41	131 05	385	50,454 25
July 1902	42	122 01	82	10,004 82
Jan. 1903	43	113 19	62	7,017 78
July 1903	44	104 59	258	26,984 22
Jan. 1904	45	96 20	165	15,873 00
July 1904	46	88 01	252	22,178 52
Jan. 1905	47	80 02	576	46,091 52
July 1905	48	72 23	164	11,845 72
Jan. 1906	49	64 62	284	18,352 08
July 1906	50	57 20	644	36,836 80
Jan. 1907	51	49 96	754	37,669 84
July 1907	52	42 90	884	37,923 60
Jan. 1908	53	36 01	877	31,580 77
July 1908	54	29 29	1,280	37,491 20
Jan. 1909	55	22 73	1,264	28,730 72
July 1909	56	16 33	2,111	34,472 63
Jan. 1910	57	10 09	2,059	20,775 31
July 1910	58	4 00	1,855	7,420 00
Dues paid in advance				384 00
				<u>\$789,535 41</u>
Dues capital				\$668,377 00
Profits capital				115,367 41
Unpaid dues				5,791 00
				<u>\$789,535 41</u>

DATE OF EXAMINATION, June 8, 9, 10.

MEDFIELD CO-OPERATIVE BANK, MEDFIELD.
CORNER MAIN AND NORTH STREETS.

Incorporated December 29, 1905. Began business January 8, 1906.

EDWIN V. MITCHELL, President. L. W. WHEELER, Secretary. L. W. WHEELER, Treasurer.

Board of Directors: W. F. ABELL, M. C. ADAMS, JAMES ATHERTON, W. H. BAILEY, E. M. BENT, C. M. CLARK, L. K. CONANT, E. C. CROCKER, J. A. FITTS, G. P. HOLBROOK, H. L. HOWARD, E. J. KETOU, C. A. McDONOUGH, E. T. RICHARDSON, H. H. THORNE.

Security Committee: W. F. ABELL, M. C. ADAMS, J. A. FITTS, S. C. FRENCH.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$72,700 00	Dues capital	\$69,799 00
Loans on shares	3,344 00	Profits capital	5,056 90
Permanent expense account	250 00	Guaranty fund	182 83
Temporary expense account	78 00	Surplus	225 88
Cash	313 03	Interest	1,390 24
		Fines	28 93
		Transfer fees	1 25
	<u>\$76,685 03</u>		<u>\$76,685 03</u>

Shares.		Membership.	
Issued during year	933	Added during year	94
Withdrawn during year	281	Withdrawn during year	27
In force Oct. 31, 1910	2,535	Members Oct. 31, 1910	365
Pledged Oct. 31, 1910	528	Borrowers Oct. 31, 1910	70
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

44 real estate loans (average, \$1,652.27 each; average rate, 5.94%): 5%, \$1,200; 5½%, \$3,000; 5¾%, \$1,600; 6%, \$66,900.
27 share loans (average, \$123.85 each; average rate, 6%): 6%, \$3,344.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$125.00	\$224.39	\$349.39
Cost per \$1,000 of assets	1.63	2.92	4.55

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$27,767 00
Real estate loans repaid	2,600 00
Share loans repaid	2,271 00
Interest	3,596 74
Fines	135 29
Transfer fees	2 00
Temporary expense	86 00
Cash on hand Oct. 30, 1909	3,590 43
	<u>\$40,048 46</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$5,438 00
Profits capital withdrawn	335 04
Real estate loans	29,050 00
Share loans	4,477 00
Temporary expense	385 39
Permanent expense	50 00
Cash on hand Oct. 31, 1910	313 03
	<u>\$46,048 46</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1906	1	\$64 35	386	\$24,839 10
July 1906	2	57 01	93	5,301 93
Jan. 1907	3	49 83	210	10,464 30
July 1907	4	42 80	142	6,077 60
Jan. 1908	5	35 93	228	8,192 04
July 1908	6	29 23	195	5,699 85
Jan. 1909	7	22 69	222	5,037 18
July 1909	8	16 31	222	3,620 82
Jan. 1910	9	10 08	451	4,546 08
July 1910	10	4 00	386	1,544 00
Suspense dues				31 00
Dues paid in advance				157 00
				<u>\$75,510 90</u>
Dues capital				\$69,799 00
Profits capital				5,056 90
Unpaid dues				655 00
				<u>\$75,510 90</u>

DATE OF EXAMINATION, December 16.

MEDFORD CO-OPERATIVE BANK, MEDFORD.

28 HIGH STREET.

Incorporated June 21, 1886. Began business July 7, 1886.

J. HENRY NORCROSS, President. ELISHA G. PIERCE, Secretary. JAMES S. STURTEVANT, Treasurer.

Board of Directors: G. H. ARCHIBALD, H. L. BUSS, W. F. CUSHING, I. W. HAMLIN, WILLIAM LEAVENS, C. H. LOOMIS, L. H. LOVERING, D. G. MELVILLE, J. H. NORCROSS, J. E. OBER, E. G. PIERCE, J. F. REAGAN, J. W. ROCKWELL, J. S. STURTEVANT, C. S. TAYLOR, J. R. TEEL, W. H. WARREN, N. E. WILBER.

Security Committee: W. F. CUSHING, L. H. LOVERING, J. E. OBER, J. F. REAGAN, C. S. TAYLOR.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$778,400 00	Dues capital	\$695,004 00
Loans on shares	44,600 00	Profits capital	143,222 07
Real estate by foreclosure, etc.	4,352 96	Guaranty fund	2,836 89
Unpaid interest	1,626 16	Surplus	1,252 09
Unpaid fines	219 83	Forfeited share account	6 40
Insurance and taxes paid	551 09	Personal accounts	253 26
Cash	12,967 67	Security committee	93 00
	<u>\$842,717 71</u>		<u>\$842,717 71</u>

Shares.		Membership.	
Issued during year	2,708	Added during year	287
Withdrawn during year	1,139	Withdrawn during year	151
Forfeited during year	29	Members Oct. 31, 1910	1,401
Matured during year	349	Borrowers Oct. 31, 1910	410
In force Oct. 31, 1910	13,535		
Pledged Oct. 31, 1910	5,010		
		Profits Distributed.	
		First term, 2½%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

393 real estate loans (average, \$1,980.66 each; average rate, 5.14%): 5%, \$559,700; 5½%, \$76,200; 5¾%, \$95,700; 5¾%, \$32,300; 6%, \$13,100; 6½%, \$1,400.
129 share loans (average, \$345.74 each; average rate, 5.38%): 5%, \$17,700; 5½%, \$6,250; 5¾%, \$10,250; 5¾%, \$1,800; 6%, \$7,400; 6½%, \$1,200.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$2,276.00	\$728.36	\$3,004.36
Cost per \$1,000 of assets	2.70	.86	3.56

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$160,371 00
Real estate loans eliminated by foreclosure	9,700 00
Real estate loans eliminated by maturity of shares	13,900 00
Real estate loans repaid	83,900 00
Share loans repaid	24,550 00
Real estate by foreclosure	6,521 42
Interest	41,048 65
Fines	1,143 50
Transfer fees	11 75
Withdrawal profits	1,252 61
Forfeited profits	50 70
Forfeited share account	1,433 07
Matured share account	69,972 49
Personal accounts	5,081 88
Insurance and taxes	504 17
Mortgage balances	895 73
Security committee	24 00
Cash on hand Oct. 30, 1909	1,637 60
	<u>\$422,903 57</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$38,389 00
Dues capital forfeited	1,281 00
Dues capital matured	50,605 00
Profits capital withdrawn	5,009 83
Profits capital forfeited	202 77
Profits capital matured	19,367 49
Real estate loans	172,750 00
Share loans	28,750 00
Guaranty fund	821 91
Real estate by foreclosure	10,874 38
Interest	273 05
Temporary expense	3,004 36
Forfeited share account	1,523 07
Matured share account	69,972 49
Personal accounts	5,839 45
Insurance and taxes	376 37
Mortgage balances	895 73
Cash on hand Oct. 31, 1910	12,967 67
	<u>\$422,903 57</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	26	\$190 88	226	\$45,172 88
May 1899	27	188 80	209	39,459 20
Nov. 1899	28	177 96	193	34,346 28
May 1900	29	167 50	245	41,037 50
Nov. 1900	30	157 26	358	56,299 08
May 1901	31	147 33	266	39,189 78
Nov. 1901	32	137 65	335	46,112 75
May 1902	33	128 24	359	46,038 16
Nov. 1902	34	119 07	341	40,602 87
May 1903	35	110 11	355	39,089 05
Nov. 1903	36	101 39	246	24,941 94
May 1904	37	92 90	513	47,657 70
Nov. 1904	38	84 62	379	32,070 98
May 1905	39	76 54	471	36,050 34
Nov. 1905	40	68 67	520	35,708 40
May 1906	41	61 01	648	39,534 48
Nov. 1906	42	53 52	596	31,897 92
May 1907	43	46 22	715	33,047 30
Nov. 1907	44	39 10	619	24,202 90
May 1908	45	32 16	1,136	36,533 76
Nov. 1908	46	25 38	1,141	28,958 58
May 1909	47	18 78	1,068	20,057 04
Nov. 1909	48	12 36	1,183	14,621 88
May 1910	49	6 10	1,413	8,619 30
Dues paid in advance				894 00
				<u>\$842,144 07</u>
Dues capital				\$695,004 00
Profits capital				143,222 07
Unpaid dues				3,918 00
				<u>\$842,144 07</u>

DATE OF EXAMINATION, January 26, 27.

MELROSE CO-OPERATIVE BANK, MELROSE.

541 MAIN STREET.

Incorporated April 4, 1890. Began business April 20, 1890.

LEVI S. GOULD, President. CHARLES G. SCHAEDEL, Secretary. JOHN P. DEERING, Treasurer.

Board of Directors: J. H. ALLEN, H. E. CHILD, J. P. DEERING, W. A. DOLE, J. H. DUFFILL, A. W. DUNTON, L. S. GOULD, L. F. HINCKLEY, C. E. SAWYER, C. G. SCHAEDEL, F. R. UPHAM, W. E. WATERHOUSE.

Security Committee: J. P. DEERING, L. F. HINCKLEY, F. R. UPHAM.

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$104,155 00	Dues capital	\$97,691 00
Less amount due	700 00	Profits capital	13,106 53
	\$103,455 00	Guaranty fund	934 61
Loans on shares	4,035 00	Surplus	806 64
Common form mortgages	4,100 00	Interest	286 75
Permanent expense account	80 00	Fines	15 02
Temporary expense account	27 95	Transfer fees	25
Cash	1,168 66	Withdrawal profits	13 51
		Forfeited share account	10 30
	\$112,866 61		\$112,866 61

Shares.		Membership.	
Issued during year	1,112	Added during year	126
Withdrawn during year	413	Withdrawn during year	42
Matured during year	5	Members Oct. 31, 1910	455
In force Oct. 31, 1910	3,089	Borrowers Oct. 31, 1910	92
Pledged Oct. 31, 1910	665		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; 10% on series from 2 to 5 years old; after 5 years, none.

Rates and Averages on Loans, October 31, 1910.

77 real estate loans (average, \$1,343.57 each; average rate, 5.21%): 5%, \$65,305; 5½%, \$3,800; 5¾%, \$27,900; 6%, \$6,450.
17 share loans (average, \$237.35 each; average rate, 5.48%): 5%, \$1,105; 5½%, \$50; 5¾%, \$1,610; 5¾%, \$460; 6%, \$810.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$132.00	\$198.60	\$330.60
Cost per \$1,000 of assets	1.17	1.76	2.93

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$32,548 00
Real estate loans repaid	9,945 00
Share loans repaid	945 00
Mortgages	200 00
Interest	5,318 29
Fines	152 97
Transfer fees	1 00
Withdrawal profits	64 96
Cash on hand Oct. 30, 1909	2,307 51
	<u>\$51,482 73</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$12,642 00
Dues capital matured	750 00
Profits capital withdrawn	1,522 49
Profits capital matured	276 15
Real estate loans	31,833 00
Share loans	2,935 00
Interest	2 88
Temporary expense	352 55
Cash on hand Oct. 31, 1910	1,168 66
	<u>\$51,482 73</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1898	28	\$195 60	5	\$978 00
Apr. 1899	29	185 08	19	3,516 14
Oct. 1899	30	174 79	2	349 58
Apr. 1900	31	164 78	5	823 90
Oct. 1900	32	155 05	19	2,945 95
Apr. 1901	33	145 53	23	3,347 19
Oct. 1901	34	136 20	40	5,448 00
Apr. 1902	35	127 08	26	3,304 08
Oct. 1902	36	118 21	40	4,728 40
Apr. 1903	37	109 55	70	7,668 50
Oct. 1903	38	101 06	33	3,334 98
Apr. 1904	39	92 75	33	3,060 75
Oct. 1904	40	84 68	52	4,403 36
Apr. 1905	41	76 76	59	4,528 84
Oct. 1905	42	69 03	67	4,625 01
Apr. 1906	43	61 49	121	7,440 29
Oct. 1906	44	54 11	84	4,545 24
Apr. 1907	45	46 89	213	9,987 57
Oct. 1907	46	39 84	297	11,832 48
Apr. 1908	47	32 96	193	6,361 28
Oct. 1908	48	26 25	146	3,832 50
Apr. 1909	49	19 70	298	5,870 60
Oct. 1909	50	13 31	279	3,713 49
Apr. 1910	51	7 08	605	4,283 40
Oct. 1910	52	1 00	360	360 00
Dues paid in advance				206 00
				<u>\$111,495 53</u>
Dues capital				\$97,691 00
Profits capital				13,106 53
Unpaid dues				698 00
				<u>\$111,495 53</u>

DATE OF EXAMINATION, December 1.

MERCHANTS CO-OPERATIVE BANK, BOSTON.

19 MILK STREET.

Incorporated December 20, 1881. Began business February, 1882.

EDWARD W. HOWE, President. ALBERT E. DUFFILL, Secretary. ALBERT E. DUFFILL, Treasurer.

Board of Directors: J. H. AUBIN, B. D. BLAISDELL, JOHN BUTLAND, C. R. DANE, FRANK FANNING, J. A. GOULD, W. F. MATTSON, A. J. MERCER, G. D. NEWCOMB, H. A. PERKINS, J. A. SPARROW, EDWARD STODDARD, THOMAS SWADKINS, F. O. WHITNEY, C. J. WIGGIN.

Security Committee: J. H. AUBIN, G. T. BOSSON, JOHN BUTLAND, A. S. PARSONS, H. A. PERKINS.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$2,667,600 00	Dues capital	\$2,328,713 00
Loans on shares	116,610 00	Profits capital	390,698 05
Common form mortgages	7,476 50	Guaranty fund	48,562 38
Real estate by foreclosure, etc.	8,179 80	Surplus	40,989 44
Temporary expense account	1,423 07	Interest	17,235 87
Taxes paid	128 91	Fines	222 60
Cash	27,796 53	Transfer fees	8 50
		Withdrawal profits	976 06
		Forfeited share account	1,125 72
		Personal accounts	640 84
		Suspense account	33 35
	<u>\$2,829,205 81</u>		<u>\$2,829,205 81</u>

Shares.		Membership.	
Issued during year	12,461	Added during year	1,067
Withdrawn during year	7,463	Withdrawn during year	625
Forfeited during year	232	Members Oct. 31, 1910	5,276
Matured during year	1,036	Borrowers Oct. 31, 1910	1,397
In force Oct. 31, 1910	52,510		
Pledged Oct. 31, 1910	17,942		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 15% on series from 6 to 7 years; 5% on series from 7 to 8 years; after 8 years, none.

Rates and Averages on Loans, October 31, 1910.

1,112 real estate loans (average, \$2,398.92 each; average rate, 5.40%): 5%, \$1,201,470; 5½%, \$234,750; 5½%, \$472,000; 5½%, \$216,700; 6%, \$366,150; 6½%, \$106,250; 6½%, \$55,300; 6½%, \$11,300; 7½%, \$2,150; 7½%, \$1,500.
507 share loans (average, \$230 each; average rate, 5.77%): 5%, \$17,710; 5½%, \$7,900; 5½%, \$31,000; 5½%, \$6,900; 6%, \$35,090; 6½%, \$2,620; 6½%, \$7,610; 6½%, \$3,830; 7%, \$1,800; 7½%, \$520; 8%, \$1,230; 9%, \$400.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$5,458.96	\$4,258.29	\$9,717.25
Cost per \$1,000 of assets	1.93	1.50	3.43

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$607,706 00
Real estate loans eliminated by foreclosure	23,300 00
Real estate loans eliminated by maturity of shares	21,250 00
Real estate loans repaid	390,070 00
Share loans repaid	85,760 00
Mortgages	515 46
Real estate by foreclosure	23,633 08
Interest	150,314 11
Fines	6,438 94
Transfer fees	30 50
Withdrawal profits	4,104 44
Forfeited profits	473 85
Temporary expense	700 57
Forfeited share account	4,880 07
Suspense account	393 72
Matured share account	9,890 62
Personal accounts	168 43
Surplus	2 97
Profits capital	2 69
Taxes and insurance	1,154 90
Cash on hand Oct. 30, 1909	11,497 80
	<u>\$1,342,288 15</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$287,727 00
Dues capital forfeited	4,512 00
Dues capital matured	155,958 00
Profits capital withdrawn	50,594 16
Profits capital forfeited	473 85
Profits capital matured	55,162 11
Real estate loans	598,745 00
Share loans	97,720 00
Mortgages	3,000 00
Real estate by foreclosure	26,895 47
Interest	1,795 32
Temporary expense	10,417 82
Miscellaneous	394 80
Forfeited share account	6,231 38
Matured share account	9,890 62
Personal accounts	2,968 43
Taxes and insurance	1,080 77
Surplus	924 89
Cash on hand Oct. 31, 1910	27,796 53
	<u>\$1,342,288 15</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1898	35	\$193 69	560	\$108,466 40
June 1899	36	183 06	394	72,125 64
Dec. 1899	37	172 72	454	78,414 88
June 1900	38	162 58	567	92,182 86
Dec. 1900	39	152 74	694	106,001 56
June 1901	40	143 10	905	129,505 50
Dec. 1901	41	133 72	1,227	164,074 44
June 1902	42	124 53	1,317	164,006 01
Dec. 1902	43	115 58	1,308	151,178 64
June 1903	44	106 87	1,131	120,869 97
Dec. 1903	45	98 35	1,359	133,657 65
June 1904	46	90 02	1,426	128,368 52
Dec. 1904	47	81 89	1,278	104,655 42
Mar. 1905	48	77 95	799	62,282 05
June 1905	49	74 00	991	73,334 00
Sept. 1905	50	70 15	889	62,363 35
Dec. 1905	51	66 32	1,005	66,651 60
Mar. 1906	52	62 55	1,159	72,495 45
June 1906	53	58 84	1,050	61,782 00
Sept. 1906	54	55 15	1,235	68,110 25
Dec. 1906	55	51 52	1,027	52,911 04
Mar. 1907	56	47 94	1,469	70,423 86
June 1907	57	44 40	1,457	64,690 80
Sept. 1907	58	40 88	1,067	43,618 96
Dec. 1907	59	37 40	1,534	57,371 60
Mar. 1908	60	33 98	2,137	72,615 26
June 1908	61	30 60	1,624	49,694 40
Sept. 1908	62	27 26	1,782	48,577 32
Dec. 1908	63	23 97	1,628	39,023 16
Mar. 1909	64	20 72	2,811	58,243 92
June 1909	65	17 50	2,168	37,940 00
Sept. 1909	66	14 32	2,556	36,601 92
Dec. 1909	67	11 18	2,150	24,037 00
Mar. 1910	68	8 08	3,677	29,710 16
June 1910	69	5 02	2,823	14,171 46
Sept. 1910	70	2 00	2,852	5,704 00
Dues paid in advance				7,657 00
Suspense dues				41 00
				<u>\$2,733,559 05</u>
Dues capital				\$2,328,713 00
Profits capital				390,698 05
Unpaid dues				14,148 00
				<u>\$2,733,559 05</u>

DATE OF EXAMINATION, January 26, 27.

MERRIMACK CO-OPERATIVE BANK, LAWRENCE.

263 ESSEX STREET.

Incorporated April 2, 1892. Began business April 28, 1892.

C. J. CORCORAN, President. J. W. CULLINANE, Secretary. C. A. MCCARTHY, Treasurer.

Board of Directors: T. J. BUCKLEY, M. A. DIGNAM, A. A. CAFFREY, J. W. DUFFY, E. A. HART, J. J. HURLEY, F. E. LENANE, T. F. MCCARTHY, W. H. MCDADE, FRANK QUINN, A. H. ROGERS, M. J. SULLIVAN, E. P. WHITE, J. T. WHITE, S. A. WOODBURY.

Security Committee: C. J. CORCORAN, J. J. SULLIVAN, E. P. WHITE.

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$74,600 00	Dues capital	\$62,147 00
Loans on shares	4,005 00	Profits capital	11,163 47
Unpaid interest	521 50	Guaranty fund	1,721 09
Unpaid fines	97 88	Surplus	4,141 24
Temporary expense account	259 10	Forfeited share account	362 20
Cash	97 12	Matured share account	45 60
	<u>\$79,580 60</u>		<u>\$79,580 60</u>

Shares.		Membership.	
Issued during year	738	Added during year	64
Withdrawn during year	273	Withdrawn during year	27
Matured during year	20	Members Oct. 31, 1910	224
In force Oct. 31, 1910	1,809	Borrowers Oct. 31, 1910	49
Pledged Oct. 31, 1910	569		
		Profits Distributed.	
		First term, 3%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 31, 1910.

35 real estate loans (average, \$2,131.43 each; average rate, 5.79%): 5%, \$15,400; 6%, \$59,200.
27 share loans (average, \$148.33 each; average rate, 6%): 6%, \$4,005.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$300.00	\$156.95	\$456 95
Cost per \$1,000 of assets	3.77	1.97	5.74

Receipts and Disbursements, Year ending October 31, 1910.			Reconciliation of Share Account with Dues and Profits Capital.				
RECEIPTS.			Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dues capital		\$19,888 00	May 1899	15	\$192 94	15	\$2,894 10
Real estate loans eliminated by maturity of shares		4,000 00	Nov. 1899	16	181 62	10	1,816 20
Real estate loans repaid		21,300 00	May 1900	17	170 64	11	1,877 04
Share loans repaid		1,180 00	Nov. 1900	18	160 01	5	800 05
Interest		4,142 35	May 1901	19	149 68	35	5,238 80
Premiums		3 00	Nov. 1901	20	139 64	20	2,792 80
Fines		53 08	May 1902	21	129 89	29	3,766 81
Withdrawal profits		88 83	Nov. 1902	22	120 42	40	4,816 80
Matured share account		45 60	May 1903	23	111 22	41	4,560 02
Cash on hand Oct. 30, 1909		2,707 22	Nov. 1903	24	102 31	25	2,557 75
		<u>\$53,408 08</u>	May 1904	25	93 65	20	1,873 00
			Nov. 1904	26	85 26	60	5,115 60
			May 1905	27	77 10	56	4,317 60
			Nov. 1905	28	69 12	45	3,110 40
			May 1906	29	61 34	65	3,987 10
			Nov. 1906	30	53 74	76	4,084 24
			May 1907	31	46 34	50	2,317 00
			Nov. 1907	32	39 14	69	2,700 66
			May 1908	33	32 13	88	2,827 44
			Nov. 1908	34	25 34	126	3,192 84
			May 1909	35	18 75	239	4,481 25
			Nov. 1909	36	12 33	317	3,908 61
			May 1910	37	6 08	367	2,231 36
			Dues paid in advance				57 00
							<u>\$75,324 47</u>
			Dues capital				\$62,147 00
			Profits capital				11,163 47
			Unpaid dues				2,014 00
							<u>\$75,324 47</u>

DATE OF EXAMINATION, November 30, December 1.

MIDDLEBOROUGH CO-OPERATIVE BANK, MIDDLEBOROUGH
TOWN HOUSE AVENUE.

Incorporated May 1, 1889. Began business May 21, 1889.

WARREN H. SOUTHWORTH, *President.* WALTER L. BEALS, *Secretary.* WALTER L. BEALS, *Treasurer.*

Board of Directors: C. N. ATWOOD, L. O. ATWOOD, C. H. LEONARD, Z. E. PHINNEY, E. S. RUSSELL,
H. W. SEARS, D. D. SULLIVAN, A. A. THOMAS, ALLERTON THOMPSON, C. E. WESTON, E. F.
WITHAM, LORENZO WOOD.

Security Committee: C. H. LEONARD, H. W. SEARS, W. H. SOUTHWORTH.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$345,750 00	Dues capital	\$293,782 00
Less amount due	4,600 00	Profits capital	55,274 24
	\$341,150 00	Guaranty fund	1,308 70
Loans on shares	3,575 00	Surplus	2,757 55
Common form mortgages	2,478 05	Interest	69 63
Unpaid interest	1,277 75	Security committee	9 50
Unpaid fines	155 48		
Permanent expense account	14 25		
Furniture and fixtures	30 00		
Cash	4,521 09		
	\$353,201 62		\$353,201 62

Shares.		Membership.	
Issued during year	1,414	Added during year	152
Withdrawn during year	731	Withdrawn during year	68
Retired during year	61	Members Oct. 31, 1910	854
Matured during year	29	Borrowers Oct. 31, 1910	231
In force Oct. 31, 1910	5,950		
Pledged Oct. 31, 1910	1,870		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% for first 5 years; after 5 years, none.

Rates and Averages on Loans, October 31, 1910.

307 real estate loans (average, \$1,111.24 each; average rate, 5.02%): 5%, \$329,400; 5½%, \$1,500; 5½%, \$8,300; 6%, \$1,950.
34 share loans (average, \$105.14 each; average rate, 5.08%): 5%, \$3,080; 5½%, \$395; 6%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$921.75	\$237.82	\$1,159.57
Cost per \$1,000 of assets	2.61	.67	3.28

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$70,069 00
Real estate loans eliminated by maturity of shares	1,250 00
Real estate loans repaid	35,150 00
Share loans repaid	5,370 00
Uncompleted mortgage loans	16,400 00
Mortgages	268 82
Notes and bonds	10,000 00
Interest	16,519 91
Fines	593 91
Transfer fees	4 50
Withdrawal profits	214 57
Temporary expense	2 50
Insurance	24 00
Security committee	35 10
Cash on hand Oct. 30, 1909	10,867 13
	<u>\$166,769 44</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$34,885 00
Dues capital retired	8,712 00
Dues capital matured	4,234 00
Profits capital withdrawn	6,052 40
Profits capital retired	3,029 26
Profits capital matured	1,582 36
Real estate loans	75,850 00
Share loans	3,025 00
Uncompleted mortgage loans	13,350 00
Notes and bonds	10,000 00
Interest	211 26
Temporary expense	1,162 07
Permanent expense	29 25
Insurance	24 00
Security committee	41 75
Furniture and fixtures	60 00
Cash on hand Oct. 31, 1910	4,521 09
	<u>\$166,769 44</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	20	\$198 07	44	\$8,715 08
May 1899	21	186 96	68	12,713 28
Nov. 1899	22	176 20	97	17,091 40
May 1900	23	165 75	78	12,928 50
Nov. 1900	24	155 58	99	15,402 42
May 1901	25	145 73	115	16,758 95
Nov. 1901	26	136 17	191	26,008 47
May 1902	27	126 89	196	24,870 44
Nov. 1902	28	117 86	94	11,078 84
May 1903	29	109 06	151	16,468 06
Nov. 1903	30	100 48	174	17,483 52
May 1904	31	92 11	211	19,435 21
Nov. 1904	32	83 94	245	20,565 30
May 1905	33	75 97	187	14,206 39
Nov. 1905	34	68 19	241	16,433 79
May 1906	35	60 60	241	14,604 60
Nov. 1906	36	53 18	230	12,231 40
May 1907	37	45 94	410	18,835 40
Nov. 1907	38	38 88	351	13,646 88
May 1908	39	31 99	383	12,252 17
Nov. 1908	40	25 27	366	9,248 82
May 1909	41	18 72	422	7,899 84
Nov. 1909	42	12 33	606	7,471 98
May 1910	43	6 09	750	4,567 50
Dues paid in advance				411 00
				<u>\$351,329 24</u>
Dues capital				\$293,782 00
Profits capital				55,274 24
Unpaid dues				2,273 00
				<u>\$351,329 24</u>

DATE OF EXAMINATION, January 2.

MIDDLESEX CO-OPERATIVE BANK, LOWELL.

53 CENTRAL STREET.

Incorporated November 2, 1892. Began business November 3, 1892.

WILLIAM M. SHERWELL, *President.* WILLIAM D. BROWN, *Secretary.* WILLIAM D. BROWN, *Treasurer.*

Board of Directors: F. P. BROWN, W. D. BROWN, M. J. BURNS, C. W. DANA, N. H. HUTCHINS, W. R. KILLPATRICK, J. M. KINGSBURY, G. A. ROPER, G. A. SQUIBNER, J. H. SHEPARD, W. M. SHERWELL.

Security Committee: J. M. KINGSBURY, G. A. ROPER, W. M. SHERWELL.

Regular meetings for receipt of moneys the last Friday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.				Liabilities.			
Loans on real estate	.	.	\$426,500 00	Dues capital	.	.	\$379,376 00
Loans on shares	.	.	21,470 00	Profits capital	.	.	67,208 08
Unpaid interest	.	.	1,286 80	Guaranty fund	.	.	1,671 04
Unpaid fines	.	.	139 17	Surplus	.	.	2,797 63
Cash	.	.	1,656 78				
			<u>\$451,052 75</u>				<u>\$451,052 75</u>

Shares.				Membership.			
Issued during year	.	.	2,171	Added during year	.	.	264
Withdrawn during year	.	.	1,053	Withdrawn during year	.	.	143
Forfeited during year	.	.	8	Members Oct. 31, 1910	.	.	1,038
Matured during year	.	.	200	Borrowers Oct. 31, 1910	.	.	289
In force Oct. 31, 1910	.	.	8,158				
Pledged Oct. 31, 1910	.	.	2,751				
				Profits Distributed.			
				First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years. 10%.

Rates and Averages on Loans, October 31, 1910.

241 real estate loans (average, \$1,769.71 each; average rate, 5%): 5%, \$426,500.
48 share loans (average, \$447.29 each; average rate, 5%): 5%, \$21,470.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,297.26	\$509.49	\$1,806.75
Cost per \$1,000 of assets	2.87	1.13	4.00

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$98,326 00
Real estate loans eliminated by foreclosure	1,500 00
Real estate loans eliminated by maturity of shares	4,200 00
Real estate loans repaid	31,730 00
Share loans repaid	12,270 00
Real estate by foreclosure	1,474 08
Interest	22,055 77
Fines	657 91
Transfer fees	3 00
Withdrawal profits	435 07
Forfeited profits	64
Cash on hand Oct. 30, 1909	7,512 70
	<u>\$180,165 17</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$31,392 00
Dues capital forfeited	24 00
Dues capital matured	29,800 00
Profits capital withdrawn	3,428 64
Profits capital forfeited	2 56
Profits capital matured	10,374 62
Real estate loans	82,450 00
Share loans	16,975 00
Real estate by foreclosure	1,474 08
Interest	780 74
Temporary expense	1,806 75
Cash on hand Oct. 31, 1910	1,656 78
	<u>\$180,165 17</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	13	\$195 20	89	\$17,372 80
May 1899	14	184 49	61	11,253 89
Nov. 1899	15	174 06	113	19,668 78
May 1900	16	163 94	179	29,345 26
Nov. 1900	17	154 09	61	9,399 49
May 1901	18	144 44	179	25,854 76
Nov. 1901	19	135 07	186	25,123 02
May 1902	20	125 90	178	22,410 20
Nov. 1902	21	116 98	306	35,795 88
May 1903	22	108 26	164	17,754 64
Nov. 1903	23	99 79	149	14,868 71
May 1904	24	91 49	195	17,840 55
Nov. 1904	25	83 39	289	24,099 71
May 1905	26	75 50	170	12,835 00
Nov. 1905	27	67 80	312	21,153 60
May 1906	28	60 27	340	20,491 80
Nov. 1906	29	52 92	505	26,724 60
May 1907	30	45 74	432	19,759 68
Nov. 1907	31	38 73	388	15,027 24
May 1908	32	31 89	385	12,277 65
Nov. 1908	33	25 21	580	14,621 80
May 1909	34	18 68	911	17,017 48
Nov. 1909	35	12 31	942	11,596 02
May 1910	36	6 08	1,044	6,347 52
Dues paid in advance				283 00
				<u>\$448,923 08</u>
Dues capital				\$379,376 00
Profits capital				67,208 08
Unpaid dues				2,339 00
				<u>\$448,923 08</u>

DATE OF EXAMINATION, June 13, 14, 15.

MILFORD CO-OPERATIVE BANK, MILFORD.

189 MAIN STREET.

Incorporated March 31, 1887. Began business April 1, 1887.

R. C. ELDRIDGE, President. WALTER F. MANN, Secretary. WALTER F. MANN, Treasurer.

Board of Directors: H. A. BROWN, C. L. CLARK, D. J. CRONAN, F. W. DRAPER, S. A. EASTMAN, H. H. LENT, A. T. MACNEN, W. S. MARDEN, JOHN NOLAN, P. E. SWEENEY, H. E. WHITSEY, E. P. WILLARD.

Security Committee: C. L. CLARK, D. J. CRONAN, L. E. HEATH.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$462,775 00	Dues capital	\$405,456 00
Loans on shares	23,124 00	Profits capital	75,162 77
Unpaid interest	1,996 63	Guaranty fund	7,300 00
Unpaid fines	206 83	Surplus	4,352 83
Temporary expense account	112 63	Interest	3,080 85
Cash	7,463 37	Fines	153 52
		Transfer fees	4 00
		Withdrawal profits	128 14
		Forfeited share account	40 35
	<u>\$495,678 46</u>		<u>\$495,678 46</u>

Shares.		Membership.	
Issued during year	787	Added during year	82
Withdrawn during year	601	Withdrawn during year	77
Matured during year	156	Members Oct. 31, 1910	1,015
In force Oct. 31, 1910	7,038	Borrowers Oct. 31, 1910	415
Pledged Oct. 31, 1910	3,032		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 31, 1910.

410 real estate loans (average, \$1,128.72 each; average rate, 5.28%): 5%, \$284,825; 5½%, \$17,590; 5¾%, \$24,550; 5½%, \$10,550; 5¾%, \$27,700; 5½%, \$10,600; 5¾%, \$23,600; 5½%, \$11,550; 6%, \$18,200; 6½%, \$8,550; 6½%, \$6,000; 6½%, \$6,160; 6½%, \$450; 6½%, \$2,000; 6½%, \$4,150; 6½%, \$1,600; 7%, \$2,200; 7½%, \$2,500.

149 share loans (average, \$155.19 each; average rate, 5.67%): 5%, \$8,834; 5½%, \$1,325; 5¾%, \$425; 5½%, \$200; 5½%, \$1,700; 5½%, \$540; 5½%, \$1,790; 6%, \$1,205; 6½%, \$950; 6½%, \$1,515; 6½%, \$100; 6½%, \$580; 6½%, \$1,000; 6½%, \$1,620; 6½%, \$315; 7%, \$1,025.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,082.00	\$658.90	\$1,740.90
Cost per \$1,000 of assets	2.18	1.33	3.51

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$85,684 00
Real estate loans eliminated by foreclosure	4,400 00
Real estate loans eliminated by maturity of shares	3,800 00
Real estate loans repaid	79,285 00
Share loans repaid	9,690 00
Interest	26,113 20
Fines	985 16
Transfer fees	42 00
Withdrawal profits	534 62
Cash on hand Oct. 30, 1909	1,756 21
	<u>\$212,290 19</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$37,545 00
Dues capital matured	23,373 00
Profits capital withdrawn	7,563 74
Profits capital matured	8,167 38
Real estate loans	118,350 00
Share loans	7,740 00
Interest	346 80
Temporary expense	1,740 90
Cash on hand Oct. 31, 1910	7,463 37
	<u>\$212,290 19</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1898	24	\$195 58	63	\$12,321 54
Apr. 1899	25	185 31	20	3,706 20
Oct. 1899	26	175 22	31	5,431 82
Apr. 1900	27	165 34	290	47,948 60
Oct. 1900	28	155 63	336	52,291 68
Apr. 1901	29	146 12	115	16,803 80
Oct. 1901	30	136 79	163	22,296 77
Apr. 1902	31	127 65	121	15,445 65
Oct. 1902	32	118 70	60	7,122 00
Apr. 1903	33	109 93	101	11,102 93
Oct. 1903	34	101 36	358	36,286 88
Apr. 1904	35	93 00	557	51,801 00
Oct. 1904	36	84 82	95	8,057 90
Apr. 1905	37	76 85	586	45,034 10
Oct. 1905	38	69 07	520	35,916 40
Apr. 1906	39	61 48	305	18,751 40
Oct. 1906	40	54 08	256	13,844 48
Apr. 1907	41	46 86	635	29,756 10
Oct. 1907	42	39 81	266	10,589 46
Apr. 1908	43	32 94	292	9,618 48
Oct. 1908	44	26 23	205	5,377 15
Apr. 1909	45	19 69	704	13,861 76
Oct. 1909	46	13 31	401	5,337 31
Apr. 1910	47	7 08	392	2,775 36
Oct. 1910	48	1 00	166	166 00
Dues paid in advance				626 00
				<u>\$482,270 77</u>
Dues capital				\$405,456 00
Profits capital				75,162 77
Unpaid dues				1,652 00
				<u>\$482,270 77</u>

DATE OF EXAMINATION, December 7, 8.

MT. WASHINGTON CO-OPERATIVE BANK, BOSTON.

445 BROADWAY (SOUTH BOSTON DISTRICT).

Incorporated June 20, 1893. Began business June 21, 1893.

THOMAS J. GIBLIN, President. JOHN M. SHEA, Secretary. JOHN M. SHEA, Treasurer.

Board of Directors: PHINEAS ELTON, J. H. GIBLIN, T. J. GIBLIN, T. R. GRIMES, F. J. HANNON, W. J. HENNESSEY, F. W. LYONS, FRANCIS MAGURN, C. P. MOONEY, J. P. MORGAN, M. J. MULLEN, M. J. MURRAY, G. H. SALLAWAY, J. M. SHEA, ALFRED SMART.

Security Committee: J. H. GIBLIN, F. J. HANNON, C. P. MOONEY.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.				Liabilities.			
Loans on real estate	.	.	\$412,900 00	Dues capita	.	.	\$375,308 00
Loans on shares	.	.	11,465 00	Profits capital	.	.	59,751 55
Unpaid interest	.	.	1,358 82	Guaranty fund	.	.	2,700 00
Unpaid fines	.	.	126 42	Surplus	.	.	7,756 34
Cash	.	.	19,705 55	Forfeited share account	.	.	40 00
			<u>\$443,555 79</u>				<u>\$443,555 79</u>

Shares.				Membership.			
Issued during year	.	.	2,792	Added during year	.	.	297
Withdrawn during year	.	.	1,459	Withdrawn during year	.	.	155
Forfeited during year	.	.	7	Members Oct. 31, 1910	.	.	891
Matured during year	.	.	49	Borrowers Oct. 31, 1910	.	.	232
In force Oct. 31, 1910	.	.	8,865				
Pledged Oct. 31, 1910	.	.	2,605				
				Profits Distributed.			
				First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 5 years old; 15% on series from 5 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 31, 1910.

190 real estate loans (average, \$2,173.16 each; average rate, 5.10%): 5%, \$331,600; 5½%, \$79,300; 6%, \$2,000.
78 share loans (average, \$146.99 each; average rate, 5.83%): 5%, \$1,980; 6%, \$9,485.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,045.00	\$657.98	\$1,702.98
Cost per \$1,000 of assets	2.35	1.48	3.83

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$101,734 00
Real estate loans eliminated by maturity of shares	3,550 00
Real estate loans repaid	36,400 00
Share loans repaid	14,755 00
Real estate by foreclosure	673 92
Interest	20,949 09
Fines	786 66
Transfer fees	1 25
Withdrawal profits	568 67
Forfeited profits	56
Forfeited share account	21 00
Cash on hand Oct. 30, 1909	7,390 14
	<u>\$186,830 29</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$48,574 00
Dues capital forfeited	21 00
Dues capital matured	7,308 00
Profits capital withdrawn	6,330 54
Profits capital forfeited	2 31
Profits capital matured	2,476 32
Real estate loans	85,920 00
Share loans	14,580 00
Real estate by foreclosure	6 60
Interest on matured shares	178 99
Temporary expense	1,702 98
Forfeited share account	24 00
Cash on hand Oct. 31, 1910	19,705 55
	<u>\$186,830 29</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	12	\$194 15	23	\$4,465 45
May 1899	13	183 60	68	12,484 80
Nov. 1899	14	173 31	92	15,944 52
May 1900	15	163 30	5	816 50
Nov. 1900	16	153 54	73	11,208 42
May 1901	17	144 01	147	21,169 47
Nov. 1901	18	134 74	95	12,800 30
May 1902	19	125 68	234	29,409 12
Nov. 1902	20	116 84	172	20,096 48
May 1903	21	108 22	168	18,180 96
Nov. 1903	22	99 81	217	21,658 77
May 1904	23	91 57	403	36,902 71
Nov. 1904	24	83 53	389	32,493 17
May 1905	25	75 68	264	19,979 52
Nov. 1905	26	67 98	307	20,869 86
May 1906	27	60 47	501	30,295 47
Nov. 1906	28	53 10	495	26,284 50
May 1907	29	45 90	404	18,543 60
Nov. 1907	30	38 87	585	22,738 95
May 1908	31	32 00	301	9,632 00
Nov. 1908	32	25 29	747	18,891 63
May 1909	33	18 73	661	12,380 53
Nov. 1909	34	12 33	994	12,256 02
May 1910	35	6 09	1,520	9,256 80
Dues paid in advance				229 00
				<u>\$438,938 55</u>
Dues capital				\$375,308 00
Profits capital				59,751 55
Unpaid dues				3,929 00
				<u>\$438,988 55</u>

DATE OF EXAMINATION, March 7, 8.

NEEDHAM CO-OPERATIVE BANK, NEEDHAM.

232 GREAT PLAIN AVENUE.

Incorporated April 21, 1892. Began business May 9, 1892.

ALBERT E. MILLER, *President.* W. G. MOSELEY, *Secretary.* W. G. MOSELEY, *Treasurer.*

Board of Directors: C. E. BOURNE, F. G. CLEWS, H. A. CROSSMAN, H. A. T. DOW, F. DE M. DUNK, J. B. LESTER, A. E. MILLER, A. M. MILLER, T. F. PRABODY.

Security Committee: C. E. BOURNE, F. G. CLEWS, H. A. CROSSMAN, A. M. MILLER, T. F. PRABODY.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER, 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$272,055 40	Dues capital	\$238,043 00
Loans on shares	8,580 00	Profits capital	39,452 74
Permanent expense account	500 00	Guaranty fund	1,800 00
Personal accounts	22 85	Surplus	4,369 83
Cash	2,893 51	Forfeited share account	386 20
	<u>\$284,051 76</u>		<u>\$284,051 76</u>

Shares.		Membership.	
Issued during year	2,471	Added during year	272
Withdrawn during year	1,425	Withdrawn during year	149
Forfeited during year	18	Members Oct. 31, 1910	877
Matured during year	12	Borrowers Oct. 31, 1910	190
In force Oct. 31, 1910	7,035		
Pledged Oct. 31, 1910	1,659		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, the last dividend up to 7 years; after 7 years, none.

Rates and Averages on Loans, October 31, 1910.

163 real estate loans (average, \$1,648.82 each; average rate, 6.30%): 6.30%, \$272,055.40.
39 share loans (average, \$220 each; average rate, 6.30%): 6.30%, \$8,580.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$950.00	\$524.96	\$1,474.96
Cost per \$1,000 of assets	3.84	1.85	5.19

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$82,459 00
Real estate loans eliminated by foreclosure	2,866 62
Real estate loans repaid	36,725 00
Share loans repaid	6,658 00
Interest	15,502 87
Premiums	792 65
Fines	260 17
Transfer fees	2 00
Withdrawal profits	899 51
Forfeited share account	383 20
Cash on hand Oct. 30, 1909	3,653 73
	<u>\$150,202 75</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$36,239 00
Dues capital forfeited	369 00
Dues capital matured	1,680 00
Profits capital withdrawn	4,582 64
Profits capital forfeited	84 21
Profits capital matured	720 00
Real estate loans	93,518 60
Share loans	8,630 00
Interest	10 83
Temporary expense	1,474 96
Cash on hand Oct. 31, 1910	2,893 51
	<u>\$150,202 75</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1899	15	\$198 00	31	\$6,138 00
Nov. 1899	16	186 29	23	4,284 67
May 1900	17	174 94	91	15,919 54
May 1901	19	153 22	45	6,894 90
Nov. 1901	20	142 83	73	10,426 59
May 1902	21	132 75	30	3,982 50
Nov. 1902	22	122 96	56	6,885 76
May 1903	23	113 46	111	12,594 06
Nov. 1903	24	104 23	59	6,149 57
May 1904	25	95 27	142	13,528 34
Nov. 1904	26	86 57	94	8,137 58
May 1905	27	78 13	253	19,766 89
Nov. 1905	28	69 93	274	19,160 82
May 1906	29	61 97	288	17,847 36
Nov. 1906	30	54 24	417	22,618 08
May 1907	31	46 74	458	21,406 92
Nov. 1907	32	39 46	358	14,126 68
May 1908	33	32 39	424	13,733 36
Nov. 1908	34	25 52	837	21,360 24
May 1909	35	18 85	846	15,947 10
Nov. 1909	36	12 38	776	9,606 88
May 1910	37	6 10	1,349	8,228 90
Dues paid in advance				435 00
				<u>\$279,179 74</u>
Dues capital				\$238,043 00
Profits capital				39,452 74
Unpaid dues				1,684 00
				<u>\$279,179 74</u>

DATE OF EXAMINATION, December 21.

NEW BEDFORD CO-OPERATIVE BANK, NEW BEDFORD.

125 MIDDLE STREET.

Incorporated July 11, 1881. Began business August 19, 1881.

GEORGE R. STETSON, President. CHARLES R. PRICE, Secretary. EDGAR LORD, Treasurer.

Board of Directors: STANDISH BOURNE, J. L. GIBBS, W. A. KIRBY, C. S. PAISLER, E. E. F. POTTER, O. S. PAINE, W. L. SAYER, R. A. SOULE, FREDERIC TABER, H. W. TRIPP.

Security Committee: L. B. BATES, W. A. KIRBY, H. W. TRIPP.

Regular meetings for receipt of moneys the third Friday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$555,686 54	Dues capital	\$473,804 00
Less amount due	1,150 00	Profits capital	81,762 00
	\$554,536 54	Guaranty fund	10,788 83
Loans on shares	19,225 00	Surplus	12,908 99
Unpaid dues	4,567 00	Forfeited share account	329 09
Unpaid interest	1,498 81	Matured share account	2,458 32
Unpaid fines	264 36	Advance interest	24 90
Cash	1,982 42		
	\$582,074 13		\$582,074 13

Shares.		Membership.	
Issued during year	3,953	Added during year	384
Withdrawn during year	2,623	Withdrawn during year	274
Forfeited during year	9	Members Oct. 31, 1910	1,374
Matured during year	183	Borrowers Oct. 31, 1910	367
In force Oct. 31, 1910	11,655		
Pledged Oct. 31, 1910	3,508		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 31, 1910.

291 real estate loans (average, \$1,905.62 each; average rate, 5.78%): 5½%, \$238,211.54; 6%, \$316,325.
76 share loans (average, \$252.96 each; average rate, 5.92%): 5½%, \$3,000; 6%, \$16,225.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,334.50	\$543.15	\$2,877.65
Cost per \$1,000 of assets	4.01	.93	4.94

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$140,859 00
Real estate loans eliminated by maturity of shares	3,200 00
Real estate loans repaid	107,125 00
Share loans repaid	27,850 00
Uncompleted mortgage loans	54,800 00
Interest	32,185 89
Fines	631 82
Transfer fees	2 50
Withdrawal profits	1,270 32
Forfeited profits	4 36
Temporary expense	6 00
Forfeited share account	195 66
Matured share account	7,186 46
Cash on hand Oct. 30, 1909	6,838 38
	<u>\$382,155 39</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$87,022 00
Dues capital forfeited	178 00
Dues capital matured	26,865 00
Profits capital withdrawn	12,608 07
Profits capital forfeited	23 66
Profits capital matured	10,006 62
Real estate loans	145,175 00
Share loans	22,225 00
Uncompleted mortgage loans	63,100 00
Interest	515 74
Temporary expense	2,877 65
Forfeited share account	268 34
Matured share account	9,307 89
Cash on hand Oct. 31, 1910	1,982 42
	<u>\$382,155 39</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	36	\$199 13	61	\$12,146 93
May 1899	37	188 19	102	19,195 38
Nov. 1899	38	177 56	118	20,952 08
May 1900	39	167 20	112	18,726 40
Nov. 1900	40	157 12	139	21,839 68
May 1901	41	147 26	94	13,842 44
Nov. 1901	42	137 66	173	23,815 18
May 1902	43	128 30	116	14,882 80
Nov. 1902	44	119 15	190	22,638 50
May 1903	45	110 23	184	20,282 32
Nov. 1903	46	101 52	262	26,598 24
May 1904	47	93 04	265	24,655 60
Nov. 1904	48	84 77	420	35,603 40
May 1905	49	76 69	322	24,694 18
Nov. 1905	50	68 80	529	36,395 20
May 1906	51	61 10	617	37,698 70
Nov. 1906	52	53 59	503	26,955 77
May 1907	53	46 29	783	36,245 07
Nov. 1907	54	39 15	586	22,941 90
May 1908	55	32 20	634	20,414 80
Nov. 1908	56	25 42	834	21,200 28
May 1909	57	18 81	1,145	21,537 45
Nov. 1909	58	12 37	1,530	18,926 10
May 1910	59	6 10	1,936	11,809 60
Dues paid in advance				1,568 00
				<u>\$555,566 00</u>
Dues capital				\$473,804 00
Profits capital				81,762 00
				<u>\$555,566 00</u>

DATE OF EXAMINATION, May 9, 10, 11.

NEWBURYPORT CO-OPERATIVE BANK, NEWBURYPORT.

CORNER OF STATE AND ESSEX STREETS.

Incorporated March 15, 1888. Began business April 9, 1888.

W. HERBERT NOYES, *President.* GEORGE E. STICKNEY, *Secretary.* GEORGE E. STICKNEY, *Treasurer.*

Board of Directors: W. D. ADAMS, SAMUEL BROOKINGS, C. E. HALE, W. F. HOUSTON, N. N. JONES, L. N. KENT, H. W. LITTLE, M. B. NOYES, W. H. NOYES, J. A. PERRY, H. A. PISTORIUS, G. E. STICKNEY, H. A. WILSON.

Security Committee: L. N. KENT, W. H. NOYES, H. A. WILSON.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$379,500 00	Dues capital	\$322,527 00
Loans on shares	2,350 00	Profits capital	67,682 25
Real estate by foreclosure, etc.	1,973 42	Guaranty fund	3,260 00
Unpaid interest	1,419 00	Surplus	3,811 68
Unpaid premiums	72 70	Interest	1,954 25
Unpaid fines	148 68	Premiums	99 80
Permanent expense account	900 00	Fines	52 83
Temporary expense account	52 27	Withdrawal profits	29 31
Cash	13,001 05		
	<u>\$399,417 12</u>		<u>\$399,417 12</u>

Shares.		Membership.	
Issued during year	1,103	Added during year	163
Withdrawn during year	543	Withdrawn during year	149
Retired during year	286	Members Oct. 31, 1910	890
In force Oct. 31, 1910	6,587	Borrowers Oct. 31, 1910	276
Pledged Oct. 31, 1910	2,034		
		Profits Distributed.	
		First term, 2½%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 7 years old; after 7 years, none.

Rates and Averages on Loans, October 31, 1910.

295 real estate loans (average, \$1,286.44 each; average rate, 6.30%): 6.30%, \$379,500.
12 share loans (average, \$195.83 each; average rate, 6.30%): 6.30%, \$2,350.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,398.59	\$537.35	\$1,935.94
Cost per \$1,000 of assets	3.50	1.35	4.85

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$76,130 00
Real estate loans repaid	49,050 00
Share loans repaid	3,150 00
Real estate by foreclosure	4,633 00
Interest	23,125 59
Premiums	1,162 15
Fines	633 55
Transfer fees	10 75
Withdrawal profits	483 61
Surplus	72
Cash on hand Oct. 30, 1909	10,520 80
	<u>\$168,900 17</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$25,755 00
Dues capital retired	38,545 00
Profits capital withdrawn	5,105 97
Profits capital retired	15,545 73
Real estate loans	62,800 00
Share loans	1,600 00
Real estate by foreclosure	4,551 48
Temporary expense	1,935 94
Surplus	60 00
Cash on hand Oct. 31, 1910	13,001 05
	<u>\$168,900 17</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1899	24	\$185 03	77	\$14,247 31
Apr. 1900	25	173 98	190	33,056 20
Oct. 1900	26	163 22	144	23,503 68
Apr. 1901	27	152 76	31	4,735 56
Oct. 1901	28	142 58	266	37,926 28
Apr. 1902	29	132 70	219	29,061 30
Oct. 1902	30	123 10	135	16,618 50
Apr. 1903	31	113 76	100	11,376 00
Oct. 1903	32	104 67	134	14,025 78
Apr. 1904	33	95 81	242	23,186 02
Oct. 1904	34	87 19	222	19,356 18
Apr. 1905	35	78 82	284	22,384 88
Oct. 1905	36	70 68	260	18,376 80
Apr. 1906	37	62 77	297	18,642 69
Oct. 1906	38	55 08	357	19,663 56
Apr. 1907	39	47 60	544	25,894 40
Oct. 1907	40	40 35	382	15,413 70
Apr. 1908	41	33 32	521	17,359 72
Oct. 1908	42	26 48	340	9,003 20
Apr. 1909	43	19 83	414	8,209 62
Oct. 1909	44	13 37	441	5,896 17
Apr. 1910	45	7 10	567	4,025 70
Oct. 1910	46	1 00	420	420 00
Suspense dues				1 00
Dues paid in advance				131 00
				<u>\$392,515 25</u>
Dues capital				\$322,527 00
Profits capital				67,682 25
Unpaid dues				2,306 00
				<u>\$392,515 25</u>

DATE OF EXAMINATION, December 29.

NEWTON CO-OPERATIVE BANK, NEWTON.

297 WALNUT STREET, NEWTONVILLE.

Incorporated June 14, 1888. Began business September 4, 1888.

JAMES W. FRENCH, *President.* J. CHEEVER FULLER, *Secretary.* J. CHEEVER FULLER, *Treasurer.*

Board of Directors: H. E. BOTHFELD, C. R. BROWN, T. B. FITZPATRICK, W. M. FLANDERS, J. W. FRENCH, S. W. FRENCH, J. C. FULLER, F. J. HALE, P. A. McVICAR, G. F. SIMPSON, A. R. WEED, G. M. WEED.

Security Committee: W. M. FLANDERS, J. W. FRENCH, J. C. FULLER, F. J. HALE, P. A. McVICAR, A. R. WEED.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$740,625 00	Dues capital	\$841,308 00
Loans on shares	11,215 00	Profits capital	100,785 44
Common form mortgages	9,800 00	Guaranty fund	13,000 00
Real estate by foreclosure, etc.	3,122 16	Surplus	4,703 56
Temporary expense account	667 59	Interest	6,807 36
Cash	1,588 03	Fines	125 49
		Withdrawal profits	287 93
	<u>\$767,017 78</u>		<u>\$767,017 78</u>

Shares.		Membership.	
Issued during year	3,614	Added during year	232
Withdrawn during year	3,073	Withdrawn during year	242
Retired during year	329	Members Oct. 31, 1910	1,535
In force Oct. 31, 1910	14,382	Borrowers Oct. 31, 1910	438
Pledged Oct. 31, 1910	3,960		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 10% on series from 6 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 31, 1910.

402 real estate loans (average, \$1,875 each; average rate, 5.07%): 5%, \$673,475; 5½%, \$22,350; 5.70%, \$20,700; 6%, \$24,100.
43 share loans (average, \$260.81 each; average rate, 5.04%): 5%, \$10,715; 6%, \$500.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,000.00	\$1,879.15	\$4,879.15
Cost per \$1,000 of assets	8.91	2.45	6.36

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$170,819 00
Real estate loans eliminated by foreclosure	5,800 00
Real estate loans repaid	184,975 00
Share loans repaid	15,010 00
Mortgages	2,350 00
Real estate by foreclosure	9,534 91
Interest	37,800 99
Fines	596 39
Withdrawal profits	1,375 75
Security committee	92 00
Taxes	289 01
Surplus	37 14
Cash on hand Oct. 30, 1909	1,790 02
	<u>\$430,470 21</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$122,575 00
Dues capital retired	48,525 00
Profits capital withdrawn	16,301 65
Profits capital retired	15,834 71
Real estate loans	203,000 00
Share loans	10,195 00
Real estate by foreclosure	6,561 70
Interest	794 43
Temporary expense	4,879 15
Security committee	92 00
Taxes	123 54
Cash on hand Oct. 31, 1910	1,588 03
	<u>\$430,470 21</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1898	21	\$193 62	192	\$37,175 04
Mar. 1899	22	183 21	171	31,328 91
Sept. 1899	23	173 07	125	21,633 75
Mar. 1900	24	163 23	220	35,910 60
Sept. 1900	25	153 64	221	33,954 44
Mar. 1901	26	144 25	275	39,668 75
Sept. 1901	27	135 12	254	34,320 48
Mar. 1902	28	126 20	253	31,928 60
Sept. 1902	29	117 48	247	29,017 56
Mar. 1903	30	108 99	336	36,620 64
Sept. 1903	31	100 69	206	20,742 14
Mar. 1904	32	92 57	396	36,657 72
Sept. 1904	33	84 63	287	24,288 81
Mar. 1905	34	76 87	465	35,744 55
Sept. 1905	35	69 28	523	36,233 44
Mar. 1906	36	61 86	636	39,342 96
Sept. 1906	37	54 60	653	35,653 80
Mar. 1907	38	47 50	742	35,245 00
Sept. 1907	39	40 56	623	25,268 88
Mar. 1908	40	33 77	1,129	38,126 33
Sept. 1908	41	27 13	1,164	31,579 32
Mar. 1909	42	20 64	965	19,917 60
Sept. 1909	43	14 29	1,252	17,891 08
Mar. 1910	44	8 08	1,713	13,841 04
Sept. 1910	45	2 00	1,334	2,668 00
Dues paid in advance				1,290 00
				<u>\$746,049 44</u>
Dues capital				\$641,308 00
Profits capital				100,785 44
Unpaid dues				3,956 00
				<u>\$746,049 44</u>

DATE OF EXAMINATION, April 25, 26, 27.

NORTH ABINGTON CO-OPERATIVE BANK, NORTH ABINGTON.
NORTH AVENUE.

Incorporated March 23, 1888. Began business April 4, 1888.

WILLIAM C. BRETT, *President.* FREDERICK E. REED, *Secretary.* EDWARD P. BOYNTON, *Treasurer.*

Board of Directors: N. E. ARNOLD, H. N. CALKINS, D. R. COUGHLAN, J. L. GREENWOOD, A. L. MERRILL,
E. H. NAYLOR, G. W. ORCUTT, J. A. RADCLIFFE, A. B. REED, F. E. SHAW, H. N. THOMAS, S. N.
TURNER.

Security Committee: E. W. CALKINS, J. L. GREENWOOD, S. N. TURNER.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$402,215 00	Dues capital	\$330,570 00
Loans on shares	6,844 00	Profits capital	67,469 58
Real estate by foreclosure, etc.	784 30	Guaranty fund	1,830 00
Unpaid fines	149 25	Surplus	9,615 13
Temporary expense account	8 30	Interest	661 15
Insurance and taxes paid	112 82	Premiums	36 79
Cash	9,171 59	Withdrawal profits	26 60
		Forfeited share account	76 01
	<u>\$419,235 26</u>		<u>\$419,235 26</u>

Shares.		Membership.	
Issued during year	1,846	Added during year	240
Withdrawn during year	955	Withdrawn during year	134
Forfeited during year	29	Members Oct. 31, 1910	1,177
Retired during year	125	Borrowers Oct. 31, 1910	339
Matured during year	46		
In force Oct. 31, 1910	8,134	Profits Distributed.	
Pledged Oct. 31, 1910	2,247	First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

341 *real estate loans* (average, \$1,179.52 each; average rate, 6.30%): 6.30%, \$402,215.
35 *share loans* (average, \$195.54 each; average rate, 6.30%): 6.30%, \$6,844.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,056.00	\$431.74	\$1,487.74
Cost per \$1,000 of assets	2.51	1.03	3.54

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$92,509 00
Real estate loans eliminated by foreclosure	800 00
Real estate loans repaid	35,955 00
Share loans repaid	4,411 00
Mortgages	2,000 00
Real estate by foreclosure	2,000 00
Interest	23,121 31
Premiums	1,158 72
Fines	776 09
Transfer fees	2 50
Withdrawal profits	262 43
Forfeited profits	1 45
Forfeited share account	117 71
Personal accounts	5 00
Taxes	179 14
Rent	3 50
Cash on hand Oct. 30, 1909	16,720 02
	<u>\$180,022 87</u>
Disbursements.	
Dues capital withdrawn	\$34,222 00
Dues capital forfeited	167 00
Dues capital retired	9,625 00
Dues capital matured	6,481 00
Profits capital withdrawn	5,943 66
Profits capital forfeited	11 32
Profits capital retired	1,821 25
Profits capital matured	2,759 08
Real estate loans	100,440 00
Share loans	6,180 00
Real estate by foreclosure	1,043 14
Interest	314 50
Temporary expense	1,487 74
Forfeited share account	153 35
Taxes	202 24
Cash on hand Oct. 31, 1910	9,171 59
	<u>\$180,022 87</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1899	23	\$198 98	65	\$12,933 70
Oct. 1899	24	187 29	45	8,428 05
Apr. 1900	25	175 94	106	18,649 64
Oct. 1900	26	164 92	142	23,418 64
Apr. 1901	27	154 22	106	16,347 32
Oct. 1901	28	143 83	103	14,814 49
Apr. 1902	29	133 75	150	20,062 50
Oct. 1902	30	123 96	136	16,858 56
Apr. 1903	31	114 46	183	20,946 18
Oct. 1903	32	105 23	197	20,730 31
Apr. 1904	33	96 27	123	11,841 21
Oct. 1904	34	87 57	243	21,279 51
Apr. 1905	35	79 13	197	15,588 61
Oct. 1905	36	70 93	436	30,925 48
Apr. 1906	37	62 97	405	25,502 85
Oct. 1906	38	55 24	442	24,416 08
Apr. 1907	39	47 74	513	24,490 62
Oct. 1907	40	40 46	445	18,004 70
Apr. 1908	41	33 39	485	16,194 15
Oct. 1908	42	26 52	536	14,214 72
Apr. 1909	43	19 85	806	16,038 80
Oct. 1909	44	13 38	822	10,998 36
Apr. 1910	45	7 10	871	6,184 10
Oct. 1910	46	1 00	575	575 00
Suspense dues				7 00
Dues paid in advance				322 00
				<u>\$409,772 58</u>
Dues capital				\$339,570 00
Profits capital				67,469 58
Unpaid dues				2,733 00
				<u>\$409,772 58</u>

DATE OF EXAMINATION, November 18, 19, 21.

NORTHAMPTON CO-OPERATIVE BANK, NORTHAMPTON.

25 MAIN STREET.

Incorporated May 21, 1889. Began business May 24, 1889.

L. L. CAMPBELL, *President.* H. R. GRAVES, *Secretary.* H. R. GRAVES, *Treasurer.*

Board of Directors: F. L. CLAPP, W. M. COCHRAN, W. N. DOANE, J. A. GAGNE, C. K. GRAVES, R. W. IRWIN, A. M. LOCKE, J. W. O'BRIEN, C. O. PARSONS, E. E. WOOD, Jr.

Security Committee: L. L. CAMPBELL, W. N. DOANE, H. R. GRAVES, A. M. LOCKE, J. W. O'BRIEN.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$646,900 00	Dues capital	\$552,112 00
Loans on shares	18,975 00	Profits capital	111,237 96
Common form mortgages	3,100 00	Guaranty fund	3,067 03
Unpaid interest	2,140 81	Surplus	11,430 33
Unpaid premiums	60	Forfeited share account	73 60
Unpaid fines	541 97	Matured share account	2,027 10
Permanent expense account	200 00		
Personal accounts	90 00		
Cash	7,999 64		
	<u>\$679,948 02</u>		<u>\$679,948 02</u>

Shares.		Membership.	
Issued during year	3,200	Added during year	328
Withdrawn during year	1,785	Withdrawn during year	166
Retired during year	126	Members Oct. 31, 1910	1,652
Matured during year	100	Borrowers Oct. 31, 1910	474
In force Oct. 31, 1910	12,221		
Pledged Oct. 31, 1910	3,989		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 4 years, none.

Rates and Averages on Loans, October 31, 1910.

391 *real estate loans* (average, \$1,654.47 each; average rate, 6%): 6%, \$644,100; 6.30%, \$2,800.
88 *share loans* (average, \$215.62 each; average rate, 6%): 6%, \$18,975.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,580.00	\$488.72	\$2,068.72
Cost per \$1,000 of assets	2.32	.72	3.04

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$146,850 00
Real estate loans eliminated by foreclosure	5,750 00
Real estate loans eliminated by maturity of shares	600 00
Real estate loans repaid	142,000 00
Share loans repaid	13,815 00
Mortgages	1,800 00
Real estate by foreclosure	1,064 12
Interest	38,664 55
Premiums	16 30
Fines	961 88
Transfer fees	6 50
Withdrawal profits	388 64
Matured share account	2,027 10
Profit and loss	33 05
Profits capital	18
Cash on hand Oct. 30, 1909	17,012 16
	<u>\$370,989 46</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$69,838 00
Dues capital retired	17,335 00
Dues capital matured	14,400 00
Profits capital withdrawn	11,618 24
Profits capital retired	6,272 72
Profits capital matured	5,874 06
Real estate loans	219,200 00
Share loans	15,930 00
Real estate by foreclosure	33 05
Interest	368 68
Temporary expense	2,068 72
Taxes	12 25
Surplus	39 12
Cash on hand Oct. 31, 1910	7,999 64
	<u>\$370,989 46</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	20	\$202 52	58	\$11,746 16
May 1899	21	191 07	156	29,806 92
Nov. 1899	22	179 99	177	31,858 23
May 1900	23	169 24	271	45,864 04
Nov. 1900	24	158 83	247	39,231 01
May 1901	25	148 73	230	34,207 90
Nov. 1901	26	138 92	160	22,227 20
May 1902	27	129 33	290	37,505 70
Nov. 1902	28	120 00	289	34,680 00
May 1903	29	110 91	331	36,711 21
Nov. 1903	30	102 12	202	20,628 24
May 1904	31	93 50	278	25,993 00
Nov. 1904	32	85 10	293	24,934 30
May 1905	33	76 93	406	31,233 58
Nov. 1905	34	68 96	345	23,791 20
May 1906	35	61 20	414	25,336 80
Nov. 1906	36	53 64	379	20,329 56
May 1907	37	46 28	705	32,627 40
Nov. 1907	38	39 12	863	33,760 56
May 1908	39	32 15	1,006	32,342 90
Nov. 1908	40	25 37	843	21,386 91
May 1909	41	18 77	1,259	23,631 43
Nov. 1909	42	12 34	1,280	15,795 20
May 1910	43	6 09	1,739	10,590 51
Dues paid in advance				542 00
				<u>\$666,761 96</u>
Dues capital				\$552,112 00
Profits capital				111,237 96
Unpaid dues				3,412 00
				<u>\$666,761 96</u>

DATE OF EXAMINATION, May 18, 19.

NORTH DIGHTON CO-OPERATIVE BANK, NORTH DIGHTON.
SPRING STREET.

Incorporated April 14, 1890. Began business April 21, 1890.

DANIEL CROTTY, *President*. NATHANIEL R. LINCOLN, *Secretary*. E. ELLSWORTH LINCOLN, *Treasurer*.

Board of Directors: EDWARD ALMY, A. G. BOSWORTH, C. F. BROWNELL, S. N. CODDING, J. P. DARY, J. F. DRISCOLL, J. H. GOFF, EDWIN HASKINS, C. F. INGALLS, H. G. JONES, J. H. NORRIS, W. J. READ, C. E. REED, G. A. REED, W. L. WHITE, T. P. WILLIAMS.

Security Committee: EDWARD ALMY, J. P. DARY, C. F. INGALLS.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$92,150 00	Dues capital	\$77,161 00
Loans on shares	1,350 00	Profits capital	10,820 41
Unpaid interest	427 98	Guaranty fund	1,086 68
Permanent expense account	192 25	Surplus	2,638 48
Temporary expense account	170 45	Interest	2,938 07
Pass book account	15 90	Fines	116 81
Cash	600 27	Personal accounts	145 40
	<u>\$94,906 85</u>		<u>\$94,906 85</u>

Shares.		Membership.	
Issued during year	590	Added during year	63
Withdrawn during year	288	Withdrawn during year	41
Forfeited during year	13	Members Oct. 31, 1910	269
Matured during year	27	Borrowers Oct. 31, 1910	56
In force Oct. 31, 1910	1,991		
Pledged Oct. 31, 1910	549		
		Profits Distributed.	
		One term, 5%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

89 real estate loans (average, \$1,035.39 each, average rate, 5.30%): 5.30%, \$91,950; 5.40%, \$200.
6 share loans (average, \$225 each; average rate, 5.30%): 5.30%, \$1,350.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$212.50	\$64.75	\$277.25
Cost per \$1,000 of assets	2.24	.68	2.92

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$22,996 00
Real estate loans eliminated by foreclosure	2,400 00
Real estate loans repaid	11,875 00
Share loans repaid	3,150 00
Real estate by foreclosure	1,298 00
Interest	4,985 95
Fines	200 68
Pass book account	4 70
Cash on hand Oct. 30, 1909	1,677 99
	<u>\$48,588 32</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$12,033 00
Dues capital forfeited	313 00
Dues capital matured	4,012 00
Profits capital withdrawn	2,401 21
Profits capital forfeited	27 77
Profits capital matured	1,434 78
Real estate loans	23,850 00
Share loans	2,000 00
Real estate by foreclosure	1,152 60
Interest	103 94
Temporary expense	277 25
Permanent expense	192 25
Personal accounts	169 25
Pass book account	21 00
Cash on hand Oct. 31, 1910	600 27
	<u>\$48,588 32</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1899	10	\$182 56	29	\$5,294 24
Apr. 1900	11	162 18	82	13,298 76
Apr. 1901	12	142 96	46	6,576 16
Apr. 1902	13	124 74	66	8,232 84
Apr. 1903	14	107 39	52	5,584 28
Apr. 1904	15	90 87	48	4,361 76
Apr. 1905	16	75 13	105	7,888 65
Apr. 1906	17	60 14	117	7,036 38
Apr. 1907	18	45 87	214	9,816 18
Apr. 1908	19	32 28	244	7,876 32
Apr. 1909	20	19 33	448	8,659 84
Apr. 1910	21	7 00	540	3,780 00

Dues paid in advance	40 00
	<u>\$88,445 41</u>
Dues capital	\$77,161 00
Profits capital	10,820 41
Unpaid dues	464 00
	<u>\$88,445 41</u>

DATE OF EXAMINATION, April 15, 18, 20.

NORTH DORCHESTER CO-OPERATIVE BANK, BOSTON.

928 DORCHESTER AVENUE (DORCHESTER DISTRICT).

Incorporated July 20, 1907. · Began business August 20, 1907.

PETER F. HANLEY, *President.* THOMAS L. LYONS, *Secretary.* THOMAS L. LYONS, *Treasurer.*

Board of Directors: F. P. CAREY, M. J. CUDDIHY, J. L. DOHERTY, J. M. DONOVAN, M. J. DRISCOLL,
E. F. FORD, W. A. FOUHY, J. E. FURFEY, A. E. GAYGIN, A. C. HALEY, ANTON KUMTE, J. W.
McDERMOTT, J. H. MURPHY, A. J. SARGENT, G. A. SULLIVAN, W. P. WATTENDORF.

Security Committee: M. J. DRISCOLL, J. E. FURFEY, P. F. HANLEY.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$47,400 00	Dues capital	\$47,406 00
Loans on shares	1,275 00	Profits capital	2,585 57
Permanent expense account . .	211 09	Guaranty fund	53 71
Cash	1,218 49	Forfeited share account . . .	59 30
	<u>\$50,104 58</u>		<u>\$50,104 58</u>

Shares.		Membership.	
Issued during year	1,092	Added during year	97
Withdrawn during year	477	Withdrawn during year	54
Forfeited during year	21	Members Oct. 31, 1910	287
In force Oct. 31, 1910	2,390	Borrowers Oct. 31, 1910	27
Pledged Oct. 31, 1910	323		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 6 years old; 10% on series 6 to 7 years old; 5% on series 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 31, 1910.

19 real estate loans (average, \$2,494.75 each; average rate, 5.08%): 5%, \$43,400; 6%, \$4,000.
8 share loans (average, \$159.38 each; average rate, 5%): 5%, \$1,275.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$100.00	\$179.31	\$279.31
Cost per \$1,000 of assets	2.00	3.58	5.58

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$25,837 00
Real estate loans repaid	5,600 00
Share loans repaid	950 00
Interest	2,014 21
Fines	93 68
Withdrawal profits	79 67
Forfeited share account	111 70
Profits capital	52
Cash on hand Oct. 30, 1909	103 98
	<u>\$34,790 76</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$6,656 00
Dues capital forfeited	105 00
Profits capital withdrawn	313 28
Profits capital forfeited	6 70
Real estate loans	24,300 00
Share loans	1,860 00
Temporary expense	28 39
Permanent expense	250 50
Forfeited share account	52 40
Cash on hand Oct. 31, 1910	1,218 49
	<u>\$34,790 76</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1907	1	\$41 84	419	\$17,530 96
Nov. 1907	2	38 49	167	6,427 83
Feb. 1908	3	35 12	147	5,162 64
May 1908	4	31 77	55	1,747 35
Aug. 1908	5	28 37	98	2,780 26
Feb. 1909	6	21 86	180	3,934 80
May 1909	7	18 60	118	2,194 80
Aug. 1909	8	15 37	221	3,396 77
Nov. 1909	9	12 28	164	2,013 92
Feb. 1910	10	9 16	368	3,370 88
May 1910	11	6 07	306	1,857 42
Aug. 1910	12	3 02	147	443 94
Dues paid in advance				25 00
				<u>\$50,886 57</u>
Dues capital				\$47,406 00
Profits capital				2,585 57
Unpaid dues				895 00
				<u>\$50,886 57</u>

DATE OF EXAMINATION, February 18.

NORTH EASTON CO-OPERATIVE BANK, NORTH EASTON.

22 CENTRE STREET.

Incorporated April 23, 1889. Began business April 23, 1889.

L. B. CROCKETT, *President.* WILLIAM H. CLEMENTS, *Secretary.* WILLIAM H. CLEMENTS, *Treasurer.*

Board of Directors: JOHN BALDWIN, J. R. CLARK, F. L. CROCKETT, G. H. DEWITT, W. J. HEELAN, W. N. HOWARD, T. F. LADD, A. J. LEAVITT, FRED PORTER, A. B. SLADEN, E. P. SPOONER, H. F. THAYER.

Security Committee: L. B. CROCKETT, G. H. DEWITT, A. B. SLADEN.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$179,650 00	Dues capital	.	\$152,578 00
Loans on shares	.	3,264 00	Profits capital	.	29,869 71
Unpaid interest	.	1,553 15	Guaranty fund	.	2,992 05
Unpaid premiums	.	4 45	Surplus	.	3,213 71
Unpaid fines	.	94 82	Interest	.	1,629 23
Permanent expense account	.	100 00	Premiums	.	3 44
Temporary expense account	.	54 96	Fines	.	68 31
Personal accounts	.	184 84	Transfer fees	.	25
Cash	.	5,705 33	Withdrawal profits	.	78 84
			Forfeited share account	.	15 34
			Personal accounts	.	162 67
		<u>\$190,611 55</u>			<u>\$190,611 55</u>

Shares.			Membership.		
Issued during year	.	848	Added during year	.	67
Withdrawn during year	.	479	Withdrawn during year	.	43
Forfeited during year	.	7	Members Oct. 31, 1910	.	475
Retired during year	.	130	Borrowers Oct. 31, 1910	.	173
Matured during year	.	58			
In force Oct. 31, 1910	.	3,708	Profits Distributed.		
Pledged Oct. 31, 1910	.	1,063	First term, 3%; second term, 3%.		

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; after 5 years, none.

Rates and Averages on Loans, October 31, 1910.

179 real estate loans (average, \$1,003.63 each; average rate, 6.04%): 6%, \$156,275; 6.30%, \$23,375.
14 share loans (average, \$233.14 each; average rate, 6%): 6%, \$3,264.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$480.23	\$245.54	\$725.77
Cost per \$1,000 of assets	2.52	1.29	3.81

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$41,755 00
Real estate loans eliminated by foreclosure	1,400 00
Real estate loans eliminated by maturity of shares	2,600 00
Real estate loans repaid	34,365 00
Share loans repaid	1,875 00
Real estate by foreclosure	1,205 00
Interest	11,640 11
Premiums	66 57
Fines	463 51
Transfer fees	1 00
Withdrawal profits	251 22
Retired share account	14,618 50
Matured share account	10,667 32
Personal accounts	14 39
Cash on hand Oct. 30, 1909	4,756 89
	<u>\$125,679 51</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$16,191 00
Dues capital forfeited	308 00
Dues capital retired	12,829 00
Dues capital matured	8,069 00
Profits capital withdrawn	2,492 21
Profits capital forfeited	69 51
Profits capital retired	3,731 95
Profits capital matured	3,483 48
Real estate loans	43,100 00
Share loans	2,105 00
Real estate by foreclosure	1,205 00
Interest	364 05
Temporary expense	683 05
Permanent expense	42 72
Retired share account	14,618 50
Matured share account	10,667 32
Personal accounts	14 39
Cash on hand Oct. 31, 1910	5,705 33
	<u>\$125,679 51</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1899	21	\$199 00	25	\$4,975 00
Oct. 1899	22	187 31	19	3,558 89
Apr. 1900	23	175 93	35	6,157 55
Oct. 1900	24	164 91	43	7,091 13
Apr. 1901	25	154 22	54	8,327 88
Oct. 1901	26	143 84	60	8,630 40
Apr. 1902	27	133 78	41	5,484 98
Oct. 1902	28	124 01	68	8,432 68
Apr. 1903	29	114 47	96	10,989 12
Oct. 1903	30	105 23	73	7,681 79
Apr. 1904	31	96 27	132	12,707 64
Oct. 1904	32	87 57	102	8,932 14
Apr. 1905	33	79 13	118	9,337 34
Oct. 1905	34	70 93	135	9,575 55
Apr. 1906	35	62 97	188	11,838 36
Oct. 1906	36	55 24	239	13,202 36
Apr. 1907	37	47 74	275	13,128 50
Oct. 1907	38	40 46	164	6,635 44
Apr. 1908	39	33 39	240	8,013 60
Oct. 1908	40	26 52	224	5,940 48
Apr. 1909	41	19 85	240	4,764 00
Oct. 1909	42	13 38	391	5,231 58
Apr. 1910	43	7 10	353	2,506 30
Oct. 1910	44	1 00	393	393 00
Dues paid in advance				178 00
				<u>\$183,713 71</u>
Dues capital				\$152,578 00
Profits capital				29,869 71
Unpaid dues				1,266 00
				<u>\$183,713 71</u>

DATE OF EXAMINATION, November 16, 17.

NORTH WEYMOUTH CO-OPERATIVE BANK, NORTH WEYMOUTH.

48 SEA STREET.

Incorporated September 26, 1910. Began business October 1, 1910.

GEORGE A. WALKER, *President.* EDWIN R. SAMPSON, *Secretary.* EDWIN R. SAMPSON, *Treasurer.*

Board of Directors: A. H. ALDEN, A. W. BARTLETT, T. R. BLANCHARD, EDWARD BROWN, W. P. DESBROEDER, P. J. DERRIG, S. G. DUNBAR, SOLOMON FORD, R. A. GLADWIN, J. P. HOLBROOK, E. H. KAVANAGH, HENRY NASH, P. K. NISBET, E. R. SAMPSON, J. H. TOWER, G. A. WALKER, R. H. WHITING, W. H. WILDE.

Security Committee: A. H. ALDEN, S. G. DUNBAR, R. H. WHITING.

Regular meetings for receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Cash	.	\$802 00	Dues capital	.	\$802 00
		<u>\$802 00</u>			<u>\$802 00</u>
Shares.			Membership.		
Issued during year	.	802	Added during year	.	133
In force Oct. 31, 1910	.	802	Members Oct. 31, 1910	.	133

Proportion of profits retained on voluntary withdrawals, 25%.

Receipts and Disbursements, Year ending October 31, 1910.		
RECEIPTS.		
Dues capital	.	\$802 00
		<u>\$802 00</u>
DISBURSEMENTS.		
Cash on hand Oct. 31, 1910	.	\$802 00
		<u>\$802 00</u>

Reconciliation of Share Account with Dues and Profits Capital.				
Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1910	1	\$1 00	802	\$802 00
				<u>\$802 00</u>
Dues capital				\$802 00
				<u>\$802 00</u>

DATE OF EXAMINATION, December 30.

NORWOOD CO-OPERATIVE BANK, NORWOOD.**767 WASHINGTON STREET.**

Incorporated September 20, 1889. Began business October 1, 1889.

FRANCIS O. WINSLOW, *President.*IRVING S. FOGG, *Secretary.*IRVING S. FOGG, *Treasurer.*

Board of Directors: F. G. ALLEN, E. H. BARTLETT, G. H. BATEMAN, H. L. BOYDEN, D. E. CALLAHAN, F. E. EVERETT, F. A. FALES, F. L. FISHER, H. W. GAY, J. A. HARTSHORN, H. D. SNOW, G. STUNTNER, R. R. WILLIAMSON.

Security Committee: F. A. FALES, F. L. FISHER.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$462,520 00	Dues capital	\$383,890 00
Loans on shares	9,521 00	Profits capital	76,576 95
Unpaid fines	71 25	Guaranty fund	2,750 00
Temporary expense account	208 13	Surplus	11,654 71
Personal accounts	2,827 69	Interest	1,309 72
Cash	1,247 96	Transfer fees	75
		Withdrawal profits	190 02
		Forfeiture profits	23 88
	<u>\$476,396 03</u>		<u>\$476,396 03</u>

Shares.		Membership.	
Issued during year	2,684	Added during year	301
Withdrawn during year	1,420	Withdrawn during year	206
Forfeited during year	16	Members Oct. 31, 1910	1,294
Retired during year	119	Borrowers Oct. 31, 1910	325
Matured during year	115		
In force Oct. 31, 1910	9,732		
Pledged Oct. 31, 1910	2,614		

Profits Distributed.
First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

357 *real estate loans* (average, \$1,295.57 each; average rate, 6%): 6%, \$462,520.
52 *share loans* (average, \$183.10 each; average rate, 6%): 6%, \$9,521.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,225.00	\$501.05	\$1,726.05
Cost per \$1,000 of assets	2.57	1.05	3.62

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$105,877 00
Real estate loans repaid	61,250 00
Share loans repaid	8,409 00
Interest	27,985 21
Fines	604 28
Transfer fees	3 00
Withdrawal profits	1,103 21
Forfeited profits	47 32
Personal accounts	57 51
Profits capital	47
Surplus	73 00
Security committee	85 50
Cash on hand Oct. 30, 1909	41 62
	<u>\$205,537 12</u>
Disbursements.	
Dues capital withdrawn	\$41,835 00
Dues capital forfeited	464 00
Dues capital retired	10,383 00
Dues capital matured	16,228 00
Profits capital withdrawn	6,412 59
Profits capital forfeited	189 48
Profits capital retired	3,971 91
Profits capital matured	6,897 70
Real estate loans,	108,250 00
Share loans	4,600 00
Interest	517 99
Temporary expense	1,726 05
Permanent expense	7 50
Personal accounts	2,679 32
Surplus	41 00
Security committee	85 50
Withdrawal profits	12
Cash on hand Oct. 31, 1910	1,247 96
	<u>\$205,537 12</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1899	20	\$198 98	96	\$19,102 08
Oct. 1899	21	187 29	137	25,658 73
Apr. 1900	22	175 94	137	24,103 78
Oct. 1900	23	164 92	94	15,502 48
Apr. 1901	24	154 22	37	5,706 14
Oct. 1901	25	143 83	96	13,807 68
Apr. 1902	26	133 75	136	18,190 00
Oct. 1902	27	123 96	158	19,585 68
Apr. 1903	28	114 46	219	25,066 74
Oct. 1903	29	105 23	174	18,310 02
Apr. 1904	30	96 27	263	25,319 01
Oct. 1904	31	87 57	296	25,920 72
Apr. 1905	32	79 13	320	25,321 60
Oct. 1905	33	70 93	343	24,328 99
Apr. 1906	34	62 97	484	30,477 48
Oct. 1906	35	55 24	436	24,084 64
Apr. 1907	36	47 74	583	27,832 42
Oct. 1907	37	40 46	489	19,784 94
Apr. 1908	38	33 39	502	16,761 78
Oct. 1908	39	26 52	715	18,961 80
Apr. 1909	40	19 85	834	16,554 90
Oct. 1909	41	13 38	943	12,617 34
Apr. 1910	42	7 10	1,240	8,804 00
Oct. 1910	43	1 00	1,000	1,000 00
Dues paid in advance				258 00
				<u>\$463,060 95</u>
Dues capital				\$383,890 00
Profits capital				76,576 95
Unpaid dues				2,584 00
Suspense dues				10 00
				<u>\$463,060 95</u>

DATE OF EXAMINATION, November 14, 15.

ORANGE CO-OPERATIVE BANK, ORANGE.
MANN'S BLOCK.

Incorporated January 8, 1889. Began business January 23, 1889.

FRANK S. EWING, *President.* JAMES D. KIMBALL, *Secretary.* JAMES D. KIMBALL, *Treasurer.*

Board of Directors: A. W. BALLOU, C. C. COOK, F. A. DEXTER, E. C. FOWLER, OSCAR FULLER, J. D. KIMBALL, Z. W. LAMB, T. S. MANN, F. W. PLATTS, D. P. READ, F. L. SPEAR, G. P. SHERWIN.

Security Committee: E. S. HALL, J. D. KIMBALL, T. S. MANN.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$131,901 00	Dues capital	\$111,260 00
Loans on shares	4,483 00	Profits capital	20,507 68
Common form mortgages	470 00	Guaranty fund	1,047 41
Cash	5,551 57	Surplus	7,114 72
		Interest	2,403 80
		Fines	11 95
		Transfer fees	25
		Withdrawal profits	59 76
	<u>\$142,405 57</u>		<u>\$142,405 57</u>

Shares.		Membership.	
Issued during year	480	Added during year	62
Withdrawn during year	371	Withdrawn during year	49
Retired during year	108	Members Oct. 31, 1910	312
Matured during year	27	Borrowers Oct. 31, 1910	139
In force Oct. 31, 1910	2,212		
Pledged Oct. 31, 1910	832		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 31, 1910.

143 real estate loans (average, \$922.38 each; average rate, 5.86%): 5%, \$18,100; 6%, \$113,801.
30 share loans (average, \$149.43 each; average rate, 5.55%): 5%, \$1,900; 6%, \$2,583.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$400.00	\$103.97	\$503.97
Cost per \$1,000 of assets	2.81	.73	3.54

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$29,568 00
Real estate loans eliminated by maturity of shares	1,100 00
Real estate loans repaid	13,544 00
Share loans repaid	622 00
Interest	7,674 91
Fines	160 25
Transfer fees	1 00
Withdrawal profits	195 87
Personal accounts	1,803 38
Cash on hand Oct. 30, 1909	5,843 61
	<u>\$50,513 02</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$13,060 00
Dues capital retired	4,420 00
Dues capital matured	3,888 00
Profits capital withdrawn	1,708 27
Profits capital retired	1,472 25
Profits capital matured	1,550 91
Real estate loans	26,475 00
Share loans	1,845 00
Interest	58 05
Temporary expense	483 97
Cash on hand Oct. 31, 1910	5,551 57
	<u>\$50,513 02</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1899	21	\$194 88	22	\$4,287 36
July 1899	22	183 94	20	3,678 80
Jan. 1900	23	173 31	46	7,972 26
July 1900	24	162 95	40	6,518 00
Jan. 1901	25	152 87	16	2,445 92
July 1901	26	143 09	77	11,017 93
Jan. 1902	27	133 55	36	4,807 80
July 1902	28	124 23	13	1,614 99
Jan. 1903	29	115 20	66	7,603 20
July 1903	30	106 40	97	8,192 80
Jan. 1904	31	97 79	99	9,681 21
July 1904	32	89 39	44	3,933 16
Jan. 1905	33	81 22	114	9,259 08
July 1905	34	73 27	109	7,986 43
Jan. 1906	35	65 52	108	7,076 16
July 1906	36	57 94	72	4,171 68
Jan. 1907	37	50 57	253	12,794 21
July 1907	38	43 35	54	2,340 90
Jan. 1908	39	36 33	156	5,667 48
July 1908	40	29 51	129	3,806 79
Jan. 1909	41	22 85	114	2,604 90
July 1909	42	16 38	169	2,768 22
Jan. 1910	43	10 10	224	2,262 40
July 1910	44	4 00	154	616 00
Dues paid in advance				226 00
Suspense dues				1 00
				<u>\$133,334 68</u>
Dues capital				\$111,260 00
Profits capital				20,507 68
Unpaid dues				1,567 00
				<u>\$133,334 68</u>

DATE OF EXAMINATION, April 6, 7, 8, 9.

PEABODY CO-OPERATIVE BANK, PEABODY.

THOMAS BLOCK, PEABODY SQUARE.

Incorporated May 28, 1888. Began business June 16, 1888.

P. H. O'CONOR, President. JOHN A. TEAGUE, Secretary. JOHN A. TEAGUE, Treasurer.

Board of Directors: C. F. BUSHBY, P. H. COLEMAN, G. C. FARRINGTON, B. G. HALL, JUSTUS JONES, W. T. LEE, S. S. LITTLEFIELD, S. L. NEWHALL, L. P. OSBORN, LEVI PRESTON, ALONZO RADDIN, W. F. SAWYER, V. W. SMITH.

Security Committee: JUSTUS JONES, LEVI PRESTON, ALONZO RADDIN.

Regular meetings for receipt of moneys the third Saturday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$646,158 16	Dues capital	\$567,318 00
Loans on shares	19,750 00	Profits capital	82,195 77
Common form mortgages	1,400 00	Guaranty fund	2,977 00
Real estate by foreclosure, etc.	3,859 07	Surplus	9,835 35
Temporary expense account	985 92	Interest	15,367 20
Taxes	13 12	Premiums	6 35
Cash	13,033 80	Fines	350 70
		Transfer fees	1 75
		Withdrawal profits	134 60
		Forfeited share account	48 00
		Matured share account	5,929 75
		Personal accounts	1,035 60
	<u>\$685,200 07</u>		<u>\$685,200 07</u>

Shares.		Membership.	
Issued during year	3,667	Added during year	364
Withdrawn during year	1,798	Withdrawn during year	210
Forfeited during year	37	Members Oct. 31, 1910	1,721
Matured during year	181	Borrowers Oct. 31, 1910	493
In force Oct. 31, 1910	13,641		
Pledged Oct. 31, 1910	3,917		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10% on series not over 54 months old; after 54 months, none.

Rates and Averages on Loans, October 31, 1910.

453 real estate loans (average, \$1,426.40 each; average rate, 5.51%): 5½%, \$640,158.16; 6.30%, \$6,000.
83 share loans (average, \$237.95 each; average rate, 5½%): 5½%, \$19,750.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,771.00	\$949.76	\$2,720.76
Cost per \$1,000 of assets	2.58	1.39	3.97

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$158,196 00
Real estate loans eliminated by foreclosure	2,800 00
Real estate loans eliminated by maturity of shares	600 00
Real estate loans repaid	100,300 00
Share loans repaid	7,300 00
Interest	35,144 13
Premiums	20 00
Fines	867 42
Transfer fees	4 25
Withdrawal profits	289 65
Forfeited share account	50 85
Matured share account	35,651 01
Mortgage balance	8 67
Cash on hand Oct. 30, 1909	4,766 51
	<u>\$345,998 49</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$66,537 00
Dues capital forfeited	56 00
Dues capital matured	26,064 00
Profits capital withdrawn	9,267 29
Profits capital matured	10,287 01
Real estate loans	168,606 16
Share loans	13,100 00
Real estate by foreclosure	2,880 85
Interest	246 62
Temporary expense	2,720 76
Forfeited share account	50 85
Matured share account	33,135 03
Taxes	13 12
Cash on hand Oct. 31, 1910	13,033 80
	<u>\$345,998 49</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1898	22	\$194 62	12	\$2,335 44
June 1899	23	183 66	102	18,733 32
Dec. 1899	24	173 05	48	8,306 40
June 1900	25	162 76	127	20,670 52
Dec. 1900	26	152 75	157	23,981 75
June 1901	27	142 98	124	17,729 52
Dec. 1901	28	133 53	228	30,444 84
June 1902	29	124 21	254	31,549 34
Dec. 1902	30	115 40	214	24,695 60
June 1903	31	106 66	163	17,385 58
Dec. 1903	32	98 20	511	50,180 20
June 1904	33	89 84	297	26,682 48
Dec. 1904	34	81 72	551	45,027 72
June 1905	35	73 78	580	42,792 40
Dec. 1905	36	66 05	835	55,151 75
June 1906	37	58 54	600	35,124 00
Dec. 1906	38	51 22	882	45,176 04
June 1907	39	44 08	745	32,839 60
Dec. 1907	40	37 12	697	25,872 64
June 1908	41	30 35	892	27,072 20
Dec. 1908	42	23 75	984	23,370 00
June 1909	43	17 34	1,241	21,518 94
Dec. 1909	44	11 09	1,661	18,420 49
June 1910	45	5 00	1,736	8,680 00
Dues paid in advance				393 00
				<u>\$654,183 77</u>
Dues capital				\$567,318 00
Profits capital				82,195 77
Unpaid dues				4,620 00
				<u>\$654,183 77</u>

DATE OF EXAMINATION, May 16, 17, 18.

PEOPLES CO-OPERATIVE BANK, FALL RIVER.

60 BEDFORD STREET.

Incorporated February 18, 1882. Began business March 15, 1882.

JOHN H. ESTES, *President.* CHARLES H. DUFEE, *Secretary.* CHARLES H. DUFEE, *Treasurer.*

Board of Directors: F. C. BROWNELL, J. B. CLIFTON, A. P. DAVOL, C. H. DUFEE, J. E. ESTES, J. H. ESTES, PATRICK KIERAN, ARCHIBALD McDOUGALL, C. E. MILLS, C. C. POTTER, J. E. SULLIVAN, MICHAEL SWEENEY, MATTHEW THOMPSON, JOSEPH TURNER.

Security Committee: A. P. DAVOL, C. H. DUFEE, J. H. ESTES, PATRICK KIERAN, MICHAEL SWEENEY.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$302,600 00	Dues capital	\$253,639 00
Less amount due	3,014 48	Profits capital	48,287 88
	\$299,585 52	Guaranty fund	3,010 35
Loans on shares	6,850 00	Surplus	11,672 26
Real estate by foreclosure, etc.	2,451 11		
Unpaid interest	955 59		
Cash	6,767 27		
	\$316,609 49		\$316,609 49

Shares.		Membership.	
Issued during year	1,213	Added during year	137
Withdrawn during year	1,027	Withdrawn during year	117
Matured during year	55	Members Oct. 31, 1910	650
In force Oct. 31, 1910	5,381	Borrowers Oct. 31, 1910	142
Pledged Oct. 31, 1910	1,655		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

119 real estate loans (average, \$2,517.52 each; average rate, 5.50%): 5½%, \$299,585.52.
23 share loans (average, \$297.83 each; average rate, 5.63%): 5½%, \$5,000; 6%, \$1,850.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,440.00	\$266.31	\$1,706.31
Cost per \$1,000 of assets	4.55	.84	5.39

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$65,088 00
Real estate loans repaid	65,950 00
Share loans repaid	10,700 00
Uncompleted mortgage loans	3,014 48
Real estate by foreclosure	2,495 32
Interest	16,467 18
Fines	290 82
Surplus	487 31
Cash on hand, October 30, 1909	8,569 72
	<u>\$173,062 83</u>

Disbursements.	
Dues capital withdrawn	\$43,670 00
Dues capital matured	8,253 00
Profits capital withdrawn	6,680 83
Profits capital matured	3,184 64
Real estate loans	94,400 00
Share loans	7,450 00
Real estate by foreclosure	914 16
Interest	36 62
Permanent expense	1,706 31
Cash on hand Oct. 31, 1910	6,767 27
	<u>\$173,062 83</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	34	\$207 75	28	\$5,817 00
Nov. 1898	35	196 71	66	12,982 86
May 1899	36	185 98	77	14,320 46
Nov. 1899	37	175 49	87	15,267 63
May 1900	38	165 25	148	24,457 00
Nov. 1900	39	155 28	56	8,695 68
May 1901	40	145 55	96	13,972 80
Nov. 1901	41	136 07	94	12,790 58
May 1902	42	126 79	89	11,284 31
Nov. 1902	43	117 77	187	22,022 99
May 1903	44	108 95	129	14,054 55
Nov. 1903	45	100 38	89	8,933 82
May 1904	46	92 00	60	5,520 00
Nov. 1904	47	83 83	112	9,388 86
May 1905	48	75 86	161	12,213 46
Nov. 1905	49	68 10	242	16,480 20
May 1906	50	60 51	185	11,194 35
Nov. 1906	51	53 11	222	11,790 42
May 1907	52	45 88	289	13,259 32
Nov. 1907	53	38 83	358	13,901 14
May 1908	54	31 95	321	10,255 95
Nov. 1908	55	25 24	451	11,383 24
May 1909	56	18 69	730	13,643 70
Nov. 1909	57	12 31	518	6,376 58
May 1910	58	6 08	586	3,562 88
Dues paid in advance				124 00
				<u>\$303,693 88</u>
Dues capital				\$253,639 00
Profits capital				48,287 88
Unpaid dues				1,767 00
				<u>\$503,693 88</u>

DATE OF EXAMINATION, May 12, 13.

PIONEER CO-OPERATIVE BANK, BOSTON.

86 BROMFIELD STREET.

Incorporated July 26, 1877. Began business August 6, 1877.

JOHN C. COOK, President. DANIEL ELDREDGE, Secretary. DANIEL ELDREDGE, Treasurer.

Board of Directors: E. E. BRIDGE, J. C. COOK, DANIEL ELDREDGE, EDRIC ELDRIDGE, W. D. ELDREDGE, D. H. L. GLEASON, T. R. HUGHES, J. T. KALER, W. S. MASON, E. K. NEWHALL, H. P. OAKMAN, R. A. PEPPER, W. H. ROBERTS, H. L. SAMPSON, W. P. SCOTT, ALBERT THAYER, G. W. WARREN.

Security Committee: J. C. COOK, E. K. NEWHALL, H. P. OAKMAN, W. H. ROBERTS, G. W. WARREN.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$488,850 00	Dues capital	\$421,797 00
Loans on shares	13,750 00	Profits capital	78,077 41
Common form mortgages	5,257 84	Guaranty fund	4,454 00
Unpaid interest	1,220 04	Surplus	11,229 04
Unpaid fines	149 86	Interest	2,349 79
Temporary expense account	500 00	Fines	79 04
Cash	9,051 60	Transfer fees	1 25
		Withdrawal profits	83 64
		Forfeiture profits	12 00
		Forfeited share account	696 17
	<u>\$518,779 34</u>		<u>\$518,779 34</u>

Shares.		Membership.	
Issued during year	1,756	Added during year	215
Withdrawn during year	806	Withdrawn during year	141
Forfeited during year	31	Members Oct. 31, 1910	996
Retired during year	40	Borrowers Oct. 31, 1910	235
Matured during year	57		
In force Oct. 31, 1910	8,123	Profits Distributed.	
Pledged Oct. 31, 1910	2,702	First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

202 real estate loans (average, \$2,420.05 each; average rate, 5.15%): 5%, \$337,200; 5½%, \$46,950; 5¾%, \$81,400; 5½%, \$19,000; 6%, \$4,300.
50 share loans (average, \$275 each; average rate, 5.32%): 5%, \$5,650; 5½%, \$500; 5¾%, \$6,300; 5½%, \$950; 6%, \$350.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,750.00	\$1,309.78	\$3,059 78
Cost per \$1,000 of assets	3.37	2.53	5 90

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$92,553 00
Real estate loans eliminated by foreclosure	1,400 00
Real estate loans eliminated by maturity of shares	5,700 00
Real estate loans repaid	38,450 00
Share loans repaid	6,100 00
Mortgages	5,901 36
Real estate by foreclosure	1,420 43
Interest	26,153 16
Fines	978 50
Transfer fees	5 00
Withdrawal profits	1,180 79
Forfeited profits	111 02
Forfeited share account	1,236 41
Retired share account	7,178 92
Matured share account	5,820 33
Surplus	10 00
Mortgage balance	29 76
Cash on hand Oct. 30, 1909	4,947 74
	<u>\$199,176 42</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$32,837 00
Dues capital forfeited	1,394 00
Dues capital retired	5,486 00
Dues capital matured	8,518 00
Profits capital withdrawn	4,723 66
Profits capital forfeited	444 14
Profits capital retired	1,578 80
Profits capital matured	2,999 47
Real estate loans	104,800 00
Share loans	7,500 00
Real estate by foreclosure	1,420 43
Interest	114 40
Temporary expense	3,059 78
Forfeited share account	2,210 13
Retired share account	7,178 92
Matured share account	5,820 33
Dues capital	10 00
Mortgage balance	29 76
Cash on hand Oct. 31, 1910	9,051 60
	<u>\$199,176 42</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1898	41	\$193 13	22	\$4,248 86
Apr. 1899	42	182 84	126	23,037 84
Oct. 1899	43	172 78	208	35,938 24
Apr. 1900	44	162 98	165	26,891 70
Oct. 1900	45	153 44	241	36,979 04
Apr. 1901	46	144 10	251	36,169 10
Oct. 1901	47	134 96	282	38,058 72
Apr. 1902	48	126 02	263	33,143 26
Oct. 1902	49	117 29	272	31,902 88
Apr. 1903	50	108 72	222	24,135 84
Oct. 1903	51	100 38	136	13,651 68
Apr. 1904	52	92 20	157	14,475 40
Oct. 1904	53	84 20	158	13,303 60
Apr. 1905	54	76 38	199	15,199 62
Oct. 1905	55	68 73	347	23,849 31
Apr. 1906	56	61 26	362	22,176 12
Oct. 1906	57	53 94	393	21,198 42
Apr. 1907	58	46 78	350	16,373 00
Oct. 1907	59	39 79	333	13,250 07
Apr. 1908	60	32 95	512	16,870 40
Oct. 1908	61	26 25	565	14,831 25
Apr. 1909	62	19 70	601	11,839 70
Oct. 1909	63	13 31	620	8,252 20
Apr. 1910	64	7 08	927	6,563 16
Oct. 1910	65	1 00	411	411 00
Dues paid in advance				291 00
				<u>\$503,041 41</u>
Dues capital				\$421,797 00
Profits capital				78,077 41
Unpaid dues				3,167 00
				<u>\$503,041 41</u>

DATE OF EXAMINATION, April 11, 12, 13, 14, 15, 16.

PITTSFIELD CO-OPERATIVE BANK, PITTSFIELD.

139 NORTH STREET.

Incorporated February 15, 1889. Began business March 5, 1889.

HENRY R. PIERSON, *President*. LORENZO H. GAMWELL, *Secretary*. LORENZO H. GAMWELL, *Treasurer*.

Board of Directors: G. S. ADAMS, C. E. BURKE, MICHAEL CASEY, W. W. GAMWELL, JACOB GIMLICH, E. A. JONES, A. A. MILLS, G. W. PEASE, W. W. SCOTFIELD.

Security Committee: MICHAEL CASEY, G. W. PEASE, H. S. RUSSELL.

Regular meetings for receipt of moneys the Wednesday following the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.				Liabilities.			
Loans on real estate	.	.	\$786,550 00	Dues capital	.	.	\$719,310 00
Loans on shares	.	.	37,625 00	Profits capital	.	.	113,499 03
Unpaid interest	.	.	840 40	Guaranty fund	.	.	5,993 11
Cash	.	.	21,419 41	Surplus	.	.	7,622 67
				Forfeited share account	.	.	10 00
			<u>\$846,434 81</u>				<u>\$846,434 81</u>

Shares.				Membership.			
Issued during year	.	.	5,017	Added during year	.	.	493
Withdrawn during year	.	.	3,118	Withdrawn during year	.	.	368
Forfeited during year	.	.	1	Members Oct. 31, 1910	.	.	1,863
Matured during year	.	.	267	Borrowers Oct. 31, 1910	.	.	540
In force Oct. 31, 1910	.	.	16,481				
Pledged Oct. 31, 1910	.	.	5,783				
				Profits Distributed.			
				First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

376 real estate loans (average, \$2,091.88 each; average rate, 5%): 5%, \$786,550.
164 share loans (average, \$229.42 each; average rate, 5.08%): 5%, \$34,745; 6%, \$2,880.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,178.00	\$1,381.48	\$4,559.48
Cost per \$1,000 of assets	3.75	1.63	5.38

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$197,348 00
Real estate loans repaid	171,700 00
Share loans repaid	52,310 00
Interest	40,840 67
Fines	969 30
Transfer fees	12 25
Temporary expense	579 00
Forfeited share account	1 00
Suspense account	16 66
Cash on hand Oct. 30, 1909	38,795 16
	<u>\$502,572 04</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$99,421 00
Dues capital matured	40,050 00
Profits capital withdrawn	11,886 04
Profits capital matured	13,958 92
Real estate loans	254,050 00
Share loans	56,600 00
Interest	30 84
Temporary expense	5,138 48
Forfeited share account	17 35
Cash on hand Oct. 31, 1910	21,419 41
	<u>\$502,572 04</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	20	\$201 82	162	\$32,094 84
Nov. 1898	21	191 20	70	13,384 00
May 1899	22	180 82	111	20,071 02
Nov. 1899	23	170 73	139	23,731 47
May 1900	24	160 92	221	35,563 32
Nov. 1900	25	151 36	318	48,132 48
May 1901	26	142 05	197	27,983 85
Nov. 1901	27	132 95	301	40,017 95
May 1902	28	124 05	341	42,301 05
Nov. 1902	29	115 36	396	45,682 56
May 1903	30	106 88	465	49,699 20
Nov. 1903	31	98 59	335	33,027 65
May 1904	32	90 48	331	29,948 88
Nov. 1904	33	82 54	283	23,358 82
May 1905	34	74 77	567	42,394 59
Nov. 1905	35	67 18	239	16,056 02
May 1906	36	59 77	797	47,636 69
Nov. 1906	37	52 52	897	47,110 44
May 1907	38	45 43	871	39,569 53
Nov. 1907	39	38 50	1,039	40,001 50
May 1908	40	31 72	1,100	34,892 00
Nov. 1908	41	25 09	1,381	34,649 29
May 1909	42	18 61	1,412	26,277 32
Nov. 1909	43	12 27	2,005	24,601 35
May 1910	44	6 07	2,503	15,193 21
Dues paid in advance				1,345 00
				<u>\$835,324 03</u>
Dues capital				\$719,310 00
Profits capital				113,499 03
Unpaid dues				2,515 00
				<u>\$835,324 03</u>

DATE OF EXAMINATION, May 2, 3, 4.

PLYMOUTH CO-OPERATIVE BANK, PLYMOUTH.

44 MAIN STREET.

Incorporated June 7, 1882. Began business June 20, 1882.

FREDERICK D. BARTLETT, *President*. ELMER E. AVERY, *Secretary*. ELMER E. AVERY, *Treasurer*.

Board of Directors: W. E. BAKER, A. L. BARNES, JOSEPH BARNES, F. D. BARTLETT, E. L. BURGESS, P. S. BURGESS, H. W. CLARK, F. H. CUSHMAN, B. A. HATHAWAY, F. J. HEAVENS, W. S. LORING, S. W. PATT, R. F. RANDALL, C. A. STRONG, H. O. WRITING.

Security Committee: JOSEPH BARNES, E. L. BURGESS, P. S. BURGESS, F. H. CUSHMAN, S. W. PATT.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$426,700 00	Dues capital	\$388,634 00
Loans on shares	24,070 00	Profits capital	71,545 02
Common form mortgages	1,122 00	Guaranty fund	2,521 44
Real estate by foreclosure, etc.	1,515 26	Surplus	987 94
Unpaid dues	3,756 00	Interest	11,358 14
Permanent expense account	409 46	Premiums	649 96
Temporary expense account	951 47	Fines	606 61
Insurance and taxes paid	8 50	Transfer fees	3 50
Special deposit	5,000 00	Withdrawal profits	347 92
Suspense account	3,415 24	Forfeited share account	361 72
Cash	13,379 99	Advance payments	1,473 84
		Profits undivided	1,837 93
	<u>\$480,327 92</u>		<u>\$480,327 92</u>

Shares.		Membership.	
Issued during year	1,963	Added during year	244
Withdrawn during year	685	Withdrawn during year	144
Forfeited during year	23	Members Oct. 31, 1910	1,320
Matured during year	226	Borrowers Oct. 31, 1910	418
In force Oct. 31, 1910	8,482		
Pledged Oct. 31, 1910	2,733		
		Profits Distributed.	
		First term, 3.10%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series more than 5 years old.

Rates and Averages on Loans, October 31, 1910.

501 *real estate loans* (average, \$851.69 each; average rate, 6.34%): 6.30%, \$385,350; 6.60%, \$32,250; 6.90%, \$3,850; 7.20%, \$4,250; 7.80%, \$150; 8.10%, \$450; 8.40%, \$400.
164 *share loans* (average, \$146.77 each; average rate, 6.33%): 6.30%, \$21,370; 6.60%, \$2,500; 6.90%, \$50; 7.20%, \$150.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,362.42	\$884.04	\$2,246.46
Cost per \$1,000 of assets	2.84	1.84	4.68

**Receipts and Disbursements, Year ending
October 31, 1910.**

RECEIPTS.	
Dues capital	\$100,674 00
Real estate loans eliminated by foreclosure	2,300 00
Real estate loans eliminated by maturity of shares	4,600 00
Real estate loans repaid	61,250 00
Share loans repaid	16,090 00
Mortgages	24 00
Real estate by foreclosure	900 00
Interest	25,911 19
Premiums	1,531 05
Fines	1,462 62
Transfer fees	15 75
Withdrawal profits	471 36
Forfeited profits	27 17
Temporary expense	9 02
Forfeited share account	288 78
Advance payments	6,442 06
Insurance	5 00
Special deposit	5,000 00
Cash on hand Oct. 30, 1909	12,396 61
	\$239,398 61

DISBURSEMENTS.	
Dues capital withdrawn	\$23,907 00
Dues capital forfeited	1,040 00
Dues capital matured	31,188 00
Profits capital withdrawn	3,372 54
Profits capital forfeited	131 80
Profits capital matured	14,029 26
Real estate loans	113,300 00
Share loans	17,940 00
Real estate by foreclosure	2,415 26
Fines, rebated	5 03
Temporary expense	2,255 48
Permanent expense	332 50
Insurance	3 00
Advance payments	6,098 75
Special deposits	10,000 00
Cash on hand Oct. 31, 1910	13,379 99
	\$239,398 61

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1899	35	\$193 13	53	\$10,235 89
Dec. 1899	36	181 62	113	20,523 06
June 1900	37	170 43	104	17,724 72
Dec. 1900	38	159 56	103	16,434 68
June 1901	39	149 01	118	17,583 18
Dec. 1901	40	138 77	157	21,786 89
June 1902	41	128 86	197	25,385 42
Dec. 1902	42	119 22	264	31,474 08
June 1903	43	109 92	172	18,906 24
Dec. 1903	44	100 85	301	30,355 85
June 1904	45	92 06	153	14,085 18
Dec. 1904	46	83 53	348	29,068 44
June 1905	47	75 28	259	19,497 52
Dec. 1905	48	67 25	508	34,163 00
June 1906	49	59 46	450	26,757 00
Dec. 1906	50	51 90	584	30,309 60
June 1907	51	44 58	457	20,373 06
Dec. 1907	52	37 47	505	18,922 35
June 1908	53	30 57	483	14,765 31
Dec. 1908	54	23 88	672	16,047 36
June 1909	55	17 39	631	10,973 09
Dec. 1909	56	11 10	911	10,112 10
June 1910	57	5 00	939	4,695 00

\$460,179 02

Dues capital	\$388,634 00
Profits capital	71,545 02

\$460,179 02

DATE OF EXAMINATION, July 11, 12, 13, 14, 15, 18, 19, 20, 21, 22.

PROVIDENT CO-OPERATIVE BANK, CHELSEA.

278 BROADWAY.

Incorporated September 25, 1885. Began business September 28, 1885.

THOMAS MARTIN, *President.* C WILLIS GOULD, *Secretary.* C. WILLIS GOULD, *Treasurer.*

Board of Directors: I. F. ATWOOD, A. A. FOLSOM, C. W. GOULD, JAMES GOULD, W. D. GROVER, W. F. JONES, B. T. MARTIN, W. L. MARTIN, WILLIAM MARTIN, J. M. TEMPLE, E. H. WALKER

Security Committee: JAMES GOULD, W. D. GROVER

Regular meetings for receipt of moneys the fourth Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$775,950 00	Dues capital	\$689,128 00
Loans on shares	51,750 00	Profits capital	143,584 00
Common form mortgages	1,758 34	Guaranty fund	10,450 00
Real estate by foreclosure, etc.	7,259 23	Surplus	23,251 99
Personal accounts	26 86	Forfeited share account	13 58
Cash	29,683 14		
	<u>\$866,427 57</u>		<u>\$866,427 57</u>

Shares.		Membership.	
Issued during year	2,607	Added during year	278
Withdrawn during year	1,487	Withdrawn during year	201
Matured during year	563	Members Oct. 31, 1910	1,454
In force Oct. 31, 1910	12,695	Borrowers Oct. 31, 1910	413
Pledged Oct. 31, 1910	4,915		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

370 *real estate loans* (average, \$2,097.16 each; average rate, 5.26%): 5%, \$18,000; 5½%, \$736,850; 5¾%, \$15,600; 6.60%, \$5,500.
167 *share loans* (average, \$309.88 each; average rate, 5.25%): 5%, \$900; 5½%, \$50,850.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$2,700.00	\$1,368.45	\$4,068.45
Cost per \$1,000 of assets	3.11	1.58	4.69

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$151,164 00
Real estate loans eliminated by foreclosure	2,500 00
Real estate loans eliminated by maturity of shares	13,100 00
Real estate loans repaid	110,250 00
Share loans repaid	23,700 00
Real estate by foreclosure	10,705 97
Interest	43,405 85
Premiums	38 61
Fines	1,717 42
Withdrawal profits	2,387 35
Matured share account	88,828 26
Personal accounts	907 90
Rents	175 00
Taxes and repairs	98 09
Cash on hand Oct. 30, 1909	25,796 13
	<u>\$474,774 58</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$56,674 00
Dues capital matured	82,735 00
Profits capital withdrawn	8,851 77
Profits capital matured	30,141 64
Real estate loans	139,600 00
Share loans	28,300 00
Real estate by foreclosure	2,759 23
Interest	1,403 98
Temporary expense	4,068 45
Matured share account	89,031 70
Personal accounts	1,525 67
Cash on hand Oct. 31, 1910	29,683 14
	<u>\$474,774 58</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	27	\$197 17	320	\$63,094 40
May 1899	28	186 34	299	55,715 66
Nov. 1899	29	175 79	251	44,123 29
May 1900	30	165 55	199	32,944 45
Nov. 1900	31	155 55	402	62,531 10
May 1901	32	145 81	249	36,306 69
Nov. 1901	33	136 32	278	37,896 96
May 1902	34	127 04	269	34,173 76
Nov. 1902	35	118 01	419	49,446 19
May 1903	36	109 18	413	45,091 34
Nov. 1903	37	100 58	261	26,251 38
May 1904	38	92 20	414	38,170 80
Nov. 1904	39	84 01	470	39,484 70
May 1905	40	76 03	523	39,763 69
Nov. 1905	41	68 23	505	34,456 15
May 1906	42	60 62	538	32,613 56
Nov. 1906	43	53 20	323	17,183 60
May 1907	44	45 96	639	29,368 44
Nov. 1907	45	38 90	533	20,733 70
May 1908	46	32 01	1,363	43,629 63
Nov. 1908	47	25 29	604	15,275 16
May 1909	48	18 73	1,032	19,329 36
Nov. 1909	49	12 38	970	11,960 10
May 1910	50	6 09	1,421	8,653 89
Dues paid in advance				505 00
				<u>\$335,703 00</u>
Dues capital				\$689,128 00
Profits capital				143,584 00
Unpaid dues				5,991 00
				<u>\$838,703 00</u>

DATE OF EXAMINATION, May 2, 3, 4.

QUINCY CO-OPERATIVE BANK, QUINCY.

1372 HANCOCK STREET.

Incorporated April 17, 1889. Began business May 7, 1889.

JOHN F. WELCH, *President.* RICHARD D. CHASE, *Secretary.* RICHARD D. CHASE, *Treasurer.*

Board of Directors: D. L. F. CHASE, F. W. CRANE, J. W. DENNEN, JOHN HARKINS, E. C. HULTMAN, PERRY LAWTON, ALBERT NELSON, J. G. ROBERTS, SIMEON SCAMMELL, J. A. SEDGWICK, E. W. SHEPPARD, H. O. STUDLEY, F. E. TUPPER, W. S. WILLIAMS, J. F. YOUNG.

Security Committee: G. H. FIELD, SIMEON SCAMMELL, F. E. TUPPER.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$463,337 00	Dues capital	\$411,282 00
Loans on shares	17,966 00	Profits capital	79,766 51
Common form mortgages	3,000 00	Guaranty fund	2,548 00
Unpaid interest	1,637 63	Surplus	5,334 38
Unpaid fines	274 04	Forfeited share account	7 00
Cash	12,723 22		
	<u>\$498,937 89</u>		<u>\$498,937 89</u>

Shares.		Membership.	
Issued during year	2,249	Added during year	271
Withdrawn during year	831	Withdrawn during year	104
Retired during year	60	Members Oct. 31, 1910	1,237
Matured during year	193	Borrowers Oct. 31, 1910	345
In force Oct. 31, 1910	8,949		
Pledged Oct. 31, 1910	2,991		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

278 *real estate loans* (average, \$1,666.68 each; average rate, 5.30%): 5%, \$224,512; 5½%, \$2,400; 5¾%, \$197,600; 5¼%, \$2,950; 6%, \$31,075; 6¼%, \$2,000; 6½%, \$2,800.
86 *share loans* (average, \$208.91 each; average rate, 5.46%): 5%, \$2,820; 5½%, \$13,736; 6%, \$1,135; 6¼%, \$275.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,700.00	\$550.43	\$2,250.43
Cost per \$1,000 of assets	3.41	1.10	4.51

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$104,589 00
Real estate loans eliminated by foreclosure	1,000 00
Real estate loans eliminated by maturity of shares	12,500 00
Real estate loans repaid	33,850 00
Share loans repaid	14,167 00
Mortgages	100 00
Real estate by foreclosure	1,125 86
Interest	24,358 14
Premiums	3 45
Fines	982 59
Transfer fees	5 50
Withdrawal profits	839 28
Taxes	181 38
Profit and loss	10 36
Cash on hand Oct. 30, 1909	12,687 19
	<u>\$206,899 75</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$25,972 00
Dues capital retired	8,580 00
Dues capital matured	27,802 00
Profits capital withdrawn	3,357 34
Profits capital retired	3,090 75
Profits capital matured	10,972 06
Real estate loans	99,159 00
Share loans	10,956 00
Real estate by foreclosure	1,102 78
Interest	228 25
Temporary expense	2,250 43
Forfeited share account	205 86
Fines	06
Cash on hand Oct. 31, 1910	12,723 22
	<u>\$206,899 75</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	20	\$200 51	44	\$8,822 44
May 1899	21	189 33	120	22,719 60
Nov. 1899	22	178 44	134	23,910 96
May 1900	23	167 92	158	26,531 36
Nov. 1900	24	157 66	183	28,851 78
May 1901	25	147 69	87	12,849 03
Nov. 1901	26	137 95	191	26,348 45
May 1902	27	128 51	123	15,806 73
Nov. 1902	28	119 29	229	27,317 41
May 1903	29	110 30	321	35,406 30
Nov. 1903	30	101 56	216	21,936 96
May 1904	31	93 04	195	18,142 80
Nov. 1904	32	84 72	219	18,553 68
May 1905	33	76 62	312	23,905 44
Nov. 1905	34	68 72	368	25,288 96
May 1906	35	61 03	444	27,097 32
Nov. 1906	36	53 52	364	19,481 28
May 1907	37	46 20	396	18,295 20
Nov. 1907	38	39 05	491	19,173 55
May 1908	39	32 10	522	16,756 20
Nov. 1908	40	25 33	794	20,112 02
May 1909	41	18 75	907	17,006 25
Nov. 1909	42	12 34	1,084	13,376 56
May 1910	43	6 09	1,047	6,376 23
Dues paid in advance				233 00
				<u>\$494,899 51</u>
Dues capital				\$411,282 00
Profits capital				79,766 51
Unpaid dues				3,251 00
				<u>\$494,899 51</u>

DATE OF EXAMINATION, May 19, 20.

RANDOLPH CO-OPERATIVE BANK, RANDOLPH.

MAIN STREET.

Incorporated January 29, 1889. Began business February 7, 1889.

FRANKLIN W. HAYDEN, *President.* PATRICK H. McLAUGHLIN, *Treasurer.*
PATRICK H. McLAUGHLIN, *Secretary.*

Board of Directors: PETER CASEY, JAMES FARDY, J. H. FIELD, F. W. HAYDEN, C. D. HILL, A. H. HOLBROOK, EDWARD LONG, F. D. MCCARTHY, P. H. McLAUGHLIN, R. E. O'BRIEN, P. J. RILEY, J. K. WILLARD.

Security Committee: F. W. HAYDEN, P. H. McLAUGHLIN, R. E. O'BRIEN.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$89,700 00	Dues capital	.	\$76,591 00
Loans on shares	.	1,825 00	Profits capital	.	13,864 81
Unpaid interest	.	183 50	Guaranty fund	.	1,668 86
Unpaid fines	.	14 82	Surplus	.	2,412 41
Temporary expense account	.	140 35	Interest	.	1,443 52
Cash	.	4,144 30	Fines	.	27 26
			Withdrawal profits	.	11
		<u>\$96,007 97</u>			<u>\$96,007 97</u>

Shares.			Membership.		
Issued during year	.	337	Added during year	.	46
Withdrawn during year	.	130	Withdrawn during year	.	19
In force Oct. 31, 1910	.	1,611	Members Oct. 31, 1910	.	273
Pledged Oct. 31, 1910	.	559	Borrowers Oct. 31, 1910	.	81
			Profits Distributed.		
			First term, 2½%; second term, 2½%.		

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans, October 31, 1910.

74 real estate loans (average, \$1,212.16 each; average rate, 6%): 6%, \$89,700.
19 share loans (average, \$96.05 each; average rate, 6%): 6%, \$1,825.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$300.00	\$117.81	\$417.81
Cost per \$1,000 of assets	3.12	1.23	4.35

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$18,147 00
Real estate loans repaid	5,550 00
Share loans repaid	1,315 00
Interest	5,301 61
Fines	102 18
Withdrawal profits	9 01
Cash on hand Oct. 30, 1909	1,011 76
	<u>\$31,436 56</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$6,700 00
Profits capital withdrawn	1,274 45
Real estate loans	18,300 00
Share loans	600 00
Temporary expense	417 81
Cash on hand Oct. 31, 1910	4,144 30
	<u>\$31,436 56</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1899	21	\$194 71	9	\$1,752 39
Aug. 1899	22	183 58	6	1,101 48
Feb. 1900	23	172 82	9	1,555 38
Aug. 1900	24	162 35	6	974 10
Feb. 1901	25	152 18	41	6,239 38
Aug. 1901	26	142 39	59	8,401 01
Feb. 1902	27	132 65	59	7,826 35
Aug. 1902	28	123 22	26	3,203 72
Feb. 1903	29	114 17	60	6,850 20
Aug. 1903	30	105 27	53	5,579 31
Feb. 1904	31	96 63	43	4,155 09
Aug. 1904	32	88 22	85	7,498 70
Feb. 1905	33	80 01	37	2,960 37
Aug. 1905	34	72 02	48	3,456 96
Feb. 1906	35	64 25	65	4,176 25
Aug. 1906	36	56 68	39	2,210 52
Feb. 1907	37	49 32	110	5,425 20
Aug. 1907	38	42 15	98	4,130 70
Feb. 1908	39	35 18	115	4,045 70
Aug. 1908	40	28 39	122	3,463 58
Feb. 1909	41	21 78	110	2,395 80
Aug. 1909	42	15 35	90	1,381 50
Feb. 1910	43	9 09	168	1,527 12
Aug. 1910	44	3 00	153	459 00
Dues paid in advance				47 00
				<u>\$90,816 81</u>
Dues capital				\$76,591 00
Profits capital				13,864 81
Unpaid dues				361 00
				<u>\$96,816 81</u>

DATE OF EXAMINATION, November 29.

READING CO-OPERATIVE BANK, READING.
CORNER OF HAVEN AND MAIN STREETS.

Incorporated November 27, 1886. Began business December 6, 1886.

EDWARD H. PALMER, *President.* HARRY P. BOSSON, *Secretary.* EDGAR N. HUNT, *Treasurer.*

Board of Directors: L. M. BANCROFT, J. H. CARLETON, JOHN CONNELLY, A. P. FRENCH, H. R. JOHNSON,
JAMES MCKAY, M. E. NICHOLS, G. A. PARKER, M. A. STONE.

Security Committee: L. M. BANCROFT, H. R. JOHNSON, G. A. PARKER.

Regular meetings for receipt of moneys the Tuesday following the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	\$310,170 00		Dues capital	.	\$261,020 00
Less amount due	8,548 00		Profits capital	.	47,155 31
		\$301,622 00	Guaranty fund	.	4,300 00
Loans on shares	.	5,440 00	Surplus	.	7,866 43
Common form mortgages	.	2,350 00	Forfeited share account	.	253 50
Cash	.	11,183 24			
		<u>\$320,595 24</u>			<u>\$320,595 24</u>

Shares.			Membership.		
Issued during year	.	1,443	Added during year	.	73
Withdrawn during year	.	1,012	Withdrawn during year	.	28
Forfeited during year	.	5	Members Oct. 31, 1910	.	755
Matured during year	.	103	Borrowers Oct. 31, 1910	.	225
In force Oct. 31, 1910	.	5,576			
Pledged Oct. 31, 1910	.	1,737			
			Profits Distributed.		
			First term, 2½%; second term, 2½%.		

Proportion of profits retained on voluntary withdrawals, 25% for first 5 years; after 5 years, none.

Rates and Averages on Loans, October 31, 1910.

205 *real estate loans* (average, \$1,471.33 each; average rate, 5.81%): 5%, \$61,800; 6%, \$223,422; 6.30%, \$1,200; 6½%, \$9,500; 6¾%, \$3,500; 6¾%, \$200; 6¾%, \$2,000.
20 *share loans* (average, \$272 each; average rate, 5.83%): 5%, \$1,280; 6%, \$3,435; 6½%, \$725.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$830.00	\$811.16	\$1,641.16
Cost per \$1,000 of assets	2.59	2.53	5.12

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$67,686 00
Real estate loans eliminated by maturity of shares	2,800 00
Real estate loans repaid	57,775 00
Share loans repaid	3,035 00
Uncompleted mortgage loans	17,198 00
Mortgages	100 00
Interest	18,137 25
Premiums	6 60
Fines	661 31
Transfer fees	3 75
Withdrawal profits	277 15
Forfeited profits	4 80
Temporary expense	6 00
Forfeited share account	178 00
Cash on hand Oct. 30, 1909	14,427 63
	<u>\$182,296 49</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$45,124 00
Dues capital forfeited	170 00
Dues capital matured	15,453 00
Profits capital withdrawn	7,540 81
Profits capital forfeited	19 10
Profits capital matured	5,329 18
Real estate loans	79,650 00
Share loans	3,115 00
Uncompleted mortgage loans	13,050 00
Interest	15 00
Temporary expense	1,647 16
Cash on hand Oct. 31, 1910	11,183 24
	<u>\$182,296 49</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	24	\$202 38	44	\$8,904 72
Nov. 1898	25	191 97	82	15,741 54
May 1899	26	181 80	65	11,817 00
Nov. 1899	27	171 86	106	18,217 16
May 1900	28	162 22	81	13,139 82
Nov. 1900	29	152 79	115	17,570 85
May 1901	30	143 54	90	12,918 60
Nov. 1901	31	134 51	75	10,088 25
May 1902	32	125 62	120	15,074 40
Nov. 1902	33	116 82	90	10,513 80
May 1903	34	108 22	124	13,419 28
Nov. 1903	35	99 80	111	11,077 80
May 1904	36	91 59	97	8,884 23
Nov. 1904	37	83 52	146	12,193 92
May 1905	38	75 67	179	13,544 93
Nov. 1905	39	67 97	212	14,409 64
May 1906	40	60 46	303	18,319 38
Nov. 1906	41	53 09	276	14,652 84
May 1907	42	45 88	366	16,792 08
Nov. 1907	43	38 84	250	9,710 00
May 1908	44	31 96	353	11,281 88
Nov. 1908	45	25 25	443	11,185 75
May 1909	46	18 70	564	10,546 80
Nov. 1909	47	12 31	504	6,204 24
May 1910	48	6 08	780	4,742 40
Dues paid in advance				274 00
				<u>\$311,226 31</u>
Dues capital				\$261,020 00
Profits capital				47,155 31
Unpaid dues				3,050 00
				<u>\$311,226 31</u>

DATE OF EXAMINATION, April 28, 29.

RELIANCE CO-OPERATIVE BANK, CAMBRIDGE.

13 DUNSTER STREET.

Incorporated July 16, 1889. Began business July 16, 1889.

HERMAN BIRD, President. EDWARD W. WHITE, Secretary. EDWARD W. WHITE, Treasurer.

Board of Directors: M. C. BEEDLE, F. L. BEUNKE, HERMAN BIRD, W. P. BROWN, ROBERT BUTTERWORTH, G. W. CLAFLIN, A. S. K. CLARK, J. F. DOWNEY, W. J. GREENE, C. P. KEITH, W. H. LERNED, G. M. NASH, C. H. THOMAS, W. C. WARDWELL, E. W. WHITE.

Security Committee: M. C. BEEDLE, F. L. BEUNKE, HERMAN BIRD, ROBERT BUTTERWORTH, W. H. LERNED.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$648,275 00	Dues capital	\$610,294 00
Loans on shares	57,897 00	Profits capital	103,094 21
Common form mortgages	9,197 54	Guaranty fund	7,450 00
Real estate by foreclosure, etc.	3,596 40	Surplus	2,517 16
Unpaid interest	2,512 02	Interest	3,582 21
Unpaid fines	213 16	Fines	103 63
Permanent expense account	401 78	Withdrawal profits	264 84
Temporary expense account	187 37	Forfeited share account	60 77
Insurance and taxes	277 85	Security committee	13 00
Mortgage balance	453 43		
Cash	4,368 27		
	<u>\$727,379 82</u>		<u>\$727,379 82</u>

Shares.		Membership.	
Issued during year	3,975	Added during year	397
Withdrawn during year	2,506	Withdrawn during year	280
Forfeited during year	60	Members Oct. 31, 1910	1,604
Retired during year	5	Borrowers Oct. 31, 1910	413
Matured during year	270		
In force Oct. 31, 1910	13,884	Profits Distributed.	
Pledged Oct. 31, 1910	4,538	First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series over 5 years old.

Rates and Averages on Loans, October 31, 1910.

285 real estate loans (average, \$2,274.65 each; average rate, 5.04%): 5%, \$598,550; 5.10%, \$6,100; 5.20%, \$6,525; 5.25%, \$4,300; 5.40%, \$3,300; 5.50%, \$14,450; 5.60%, \$650; 5.70%, \$4,500; 6%, \$9,900.
340 share loans (average, \$170.28 each; average rate, 5.12%): 5%, \$48,805; 5.50%, \$4,135; 6%, \$4,935; 8%, \$22.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,932.00	\$1,006.57	\$2,938.57
Cost per \$1,000 of assets	2.66	1.38	4.04

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$159,011 00
Real estate loans eliminated by foreclosure	8,300 00
Real estate loans eliminated by maturity of shares	7,400 00
Real estate loans repaid	102,550 00
Share loans repaid	36,254 00
Mortgages	361 68
Real estate by foreclosure	3,224 86
Interest	35,970 94
Fines	771 24
Transfer fees	2 25
Withdrawal profits	1,512 89
Forfeited share account	15 77
Matured share account	147 79
Personal accounts	184 98
Security committee	55 50
Cash on hand Oct. 30, 1909	15,598 81
	<u>\$371,361 71</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$82,403 00
Dues capital forfeited	2,214 00
Dues capital retired	720 00
Dues capital matured	39,642 00
Profits capital withdrawn	11,954 01
Profits capital forfeited	374 07
Profits capital retired	242 35
Profits capital matured	14,383 06
Real estate loans	167,750 00
Share loans	33,886 00
Real estate by foreclosure	6,821 26
Interest	7 70
Temporary expense	2,938 57
Permanent expense	98 93
Forfeited share account	2,450 48
Matured share account	488 98
Personal accounts	246 28
Security committee	42 50
Surplus	330 25
Cash on hand Oct. 31, 1910	4,368 27
	<u>\$371,361 71</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1899	20	\$190 45	189	\$35,995 05
July 1899	21	179 95	132	23,753 40
Jan. 1900	22	169 70	221	37,503 70
July 1900	23	159 77	110	17,574 70
Jan. 1901	24	150 05	288	43,214 40
July 1901	25	140 59	198	27,836 82
Jan. 1902	26	131 36	287	37,700 32
July 1902	27	122 35	224	27,406 40
Jan. 1903	28	113 56	445	50,534 20
July 1903	29	104 97	217	22,778 49
Jan. 1904	30	96 57	371	35,827 47
July 1904	31	88 38	284	25,099 92
Jan. 1905	32	80 39	650	52,253 50
July 1905	33	72 58	285	20,685 30
Oct. 1905	34	68 76	192	13,201 92
Jan. 1906	35	64 98	326	21,183 48
Apr. 1906	36	61 24	255	15,616 20
July 1906	37	57 54	267	15,363 18
Oct. 1906	38	53 89	177	9,538 53
Jan. 1907	39	50 27	554	27,849 58
Apr. 1907	40	46 72	222	10,371 84
July 1907	41	43 19	379	16,369 01
Oct. 1907	42	39 71	441	17,512 11
Jan. 1908	43	36 27	539	19,549 53
Apr. 1908	44	32 88	362	11,902 56
July 1908	45	29 51	414	12,217 14
Oct. 1908	46	26 18	421	11,021 78
Jan. 1909	47	22 90	519	11,885 10
Apr. 1909	48	19 66	535	10,518 10
July 1909	49	16 46	458	7,538 68
Oct. 1909	50	13 29	548	7,282 92
Jan. 1910	51	10 16	1,040	10,566 40
Apr. 1910	52	7 07	726	5,132 82
July 1910	53	4 02	733	2,946 66
Oct. 1910	54	1 00	875	875 00
Dues paid in advance				1,032 00
				<u>\$717,638 21</u>
Dues capital				\$610,294 00
Profits capital				103,094 21
Unpaid dues				4,250 00
				<u>\$717,638 21</u>

DATE OF EXAMINATION, March 15, 16, 17.

REVERE CO-OPERATIVE BANK, REVERE.

386 BROADWAY.

Incorporated October 1, 1901. Began business October 14, 1901.

ALBERT S. BURNHAM, *President*. ABERDEEN H. CHILD, *Secretary*. ABERDEEN H. CHILD, *Treasurer*.

Board of Directors: W. G. BOND, A. F. CORNELL, H. J. CORNELL, A. B. CURTIS, G. A. DALEYMPLE, T. F. DRISCOLL, H. W. DUDLEY, J. W. GLOVER, J. S. HODGE, H. R. LAWLOR, E. K. NEWELL

Security Committee: A. S. BURNHAM, A. B. CURTIS, T. F. DRISCOLL, H. R. LAWLOR, G. H. TILTON.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$66,130 00	Dues capital	.	\$60,167 00
Loans on shares	.	2,125 00	Profits capital	.	8,619 11
Unpaid interest	.	142 19	Guaranty fund	.	162 22
Unpaid fines	.	25 46	Surplus	.	1,486 32
Permanent expense account	.	52 19			
Cash	.	1,959 81			
		<u>\$70,434 65</u>			<u>\$70,434 65</u>

Shares.			Membership.		
Issued during year	.	563	Added during year	.	68
Withdrawn during year	.	328	Withdrawn during year	.	49
Forfeited during year	.	2	Members Oct. 31, 1910	.	232
In force Oct. 31, 1910	.	1,625	Borrowers Oct. 31, 1910	.	60
Pledged Oct. 31, 1910	.	558			
			Profits Distributed.		
			First term, 2½%; second term, 2½%.		

Proportion of profits retained on voluntary withdrawals, 25% on series under 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 31, 1910.

48 real estate loans (average, \$1,419.37 each; average rate, 5.57%): 5%, \$17,900; 5½%, \$4,400; 5¾%, \$15,900; 6%, \$2,700; 6½%, \$5,800.
26 share loans (average, \$81.73 each; average rate, 5.84%): 5%, \$50; 5½%, \$150; 5¾%, \$300; 6%, \$50; 6½%, \$1,575.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$240.00	\$222.74	\$462.74
Cost per \$1,000 of assets	3.41	3.16	6.57

**Receipts and Disbursements, Year ending
October 31, 1910.**

RECEIPTS.	
Dues capital	\$18,740 00
Real estate loans repaid	5,370 00
Share loans repaid	2,895 00
Interest	3,484 92
Fines	117 72
Withdrawal profits	143 41
Forfeited profits	2 50
Cash on hand Oct. 30, 1909	5,398 47
	<u>\$36,152 02</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$13,360 00
Profits capital withdrawn	1,917 47
Real estate loans	16,200 00
Share loans	2,245 00
Temporary expense	462 74
Forfeited share account	7 00
Cash on hand Oct. 31, 1910	1,959 81
	<u>\$36,152 02</u>

**Reconciliation of Share Account with Dues
and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1901	1	\$136 31	113	\$15,403 03
May 1902	2	125 82	16	2,013 12
Nov. 1902	3	116 99	22	2,573 78
May 1903	4	108 38	24	2,601 12
Nov. 1903	5	99 91	13	1,298 83
May 1904	6	91 55	11	1,007 05
Nov. 1904	7	83 60	89	7,440 40
May 1905	8	75 68	72	5,448 96
Nov. 1905	9	67 96	37	2,514 52
May 1906	10	60 40	71	4,288 40
Nov. 1906	11	53 03	68	3,606 04
May 1907	12	45 83	58	2,658 14
Nov. 1907	13	38 82	96	3,726 72
May 1908	14	31 94	85	2,714 90
Nov. 1908	15	25 24	158	3,087 92
May 1909	16	18 69	166	3,102 54
Nov. 1909	17	12 31	272	3,348 32
May 1910	18	6 08	254	1,544 32

Dues paid in advance	28 00
	<u>\$69,306 11</u>

Dues capital	\$60,167 00
Profits capital	8,619 11
Unpaid dues	520 00
	<u>\$69,306 11</u>

DATE OF EXAMINATION, February 11.

ROGER CONANT CO-OPERATIVE BANK, SALEM.

39 CHURCH STREET.

Incorporated November 9, 1894. Began business November 13, 1894.

VINCENT S. PETERSON, *President*. CARL F. A. MORSE, *Secretary*. CARL F. A. MORSE, *Treasurer*.

Board of Directors: G. L. ALLEN, R. B. BUCKHAM, G. W. CREESY, W. S. FELTON, E. L. MILLETT, C. F. A. MORSE, V. S. PETERSON, R. A. STANLEY, B. R. SYMONDS, P. F. TIERNEY, G. A. WILKINS, E. F. WOODMAN.

Security Committes: R. B. BUCKHAM, G. W. CREESY, V. S. PETERSON, P. F. TIERNEY, G. A. WILKINS

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	\$200,626	85	Dues capital	.	\$170,026 00
Less amount due	3,400	00	Profits capital	.	30,289 79
		\$197,226 85	Guaranty fund	.	1,450 00
Loans on shares	.	8,103 00	Surplus	.	8,976 27
Unpaid interest	.	1,330 55	Forfeited share account	.	22 00
Cash	.	4,103 66			
		\$210,764 06			\$210,764 06

Shares.			Membership.		
Issued during year	.	800	Added during year	.	89
Withdrawn during year	.	622	Withdrawn during year	.	71
Forfeited during year	.	1	Members Oct. 31, 1910	.	532
Matured during year	.	39	Borrowers Oct. 31, 1910	.	161
In force Oct. 31, 1910	.	3,574			
Pledged Oct. 31, 1910	.	1,231			

Profits Distributed.		
First term, 2½%; second term, 2½%.		

Proportion of profits retained on voluntary withdrawals, 25% for first 5 years, 10% from 5 to 10 years; after 10 years, none.

Rates and Averages on Loans, October 31, 1910.

137 real estate loans (average, \$1,439.61 each; average rate, 6.01%): 6%, \$189,176.85; 6.30%, \$8,050.
24 share loans (average, \$337.62 each; average rate, 6%): 6%, \$8,103.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$583.25	\$354.94	\$938.19
Cost per \$1,000 of assets	2.77	1.68	4.45

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$42,142 00
Real estate loans eliminated by maturity of shares	948 15
Real estate loans repaid	31,045 00
Share loans repaid	1,173 00
Uncompleted mortgage loans	12,785 00
Interest	11,438 98
Premiums	28 40
Fines	140 48
Transfer fees	1 00
Withdrawal profits	357 15
Forfeited profits	08
Forfeited share account	1 00
Cash on hand Oct. 30, 1909	8,857 34
	<u>\$108,917 58</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$20,889 00
Dues capital forfeited	1 00
Dues capital matured	5,640 00
Profits capital withdrawn	2,912 98
Profits capital forfeited	33
Profits capital matured	2,150 79
Real estate loans	58,900 00
Share loans	5,765 00
Uncompleted mortgage loans	9,585 00
Interest	31 65
Temporary expense	938 19
Cash on hand Oct. 31, 1910	4,103 66
	<u>\$108,917 58</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	9	\$198 48	23	\$4,565 04
May 1899	10	187 38	38	7,120 44
Nov. 1899	11	176 59	52	9,182 68
May 1900	12	166 12	53	8,804 36
Nov. 1900	13	155 93	70	10,915 10
May 1901	14	146 08	13	1,899 04
Nov. 1901	15	136 49	86	11,738 14
May 1902	16	127 17	32	4,069 44
Nov. 1902	17	118 09	57	6,731 13
May 1903	18	109 22	70	7,645 40
Nov. 1903	19	100 60	108	10,864 80
May 1904	20	92 20	90	8,298 00
Nov. 1904	21	83 98	178	14,948 44
May 1905	22	75 99	202	15,349 98
Nov. 1905	23	68 19	242	16,501 98
May 1906	24	60 59	186	11,269 74
Nov. 1906	25	53 17	163	8,666 71
May 1907	26	45 94	218	10,014 92
Nov. 1907	27	38 88	311	12,091 68
May 1908	28	31 99	120	3,838 80
Nov. 1908	29	25 27	259	6,544 93
May 1909	30	18 72	283	5,297 76
Nov. 1909	31	12 33	252	3,107 16
May 1910	32	6 09	468	2,850 12
Dues paid in advance				187 00
				<u>\$202,502 79</u>
Dues capital				\$170,026 00
Profits capital				30,289 79
Unpaid dues				2,187 00
				<u>\$202,502 79</u>

DATE OF EXAMINATION, May 5.

ROSLINDALE CO-OPERATIVE BANK, BOSTON.

806 SOUTH STREET, ROSLINDALE.

Incorporated March 7, 1898. Began business April 20, 1898.

GEORGE W. P. BABB, *President.* EDWIN A. BABB, *Secretary.* EDWIN A. BABB, *Treasurer.*

Board of Directors: E. A. BABB, G. W. P. BABB, H. H. COLE, J. H. EATON, A. P. HODGDON, H. F. HUNTER, F. P. KNAPP, F. D. RAND, H. A. SCHMIDT, A. K. SPAULDING, SERIAH STEVENS, F. R. WOODMAN.

Security Committee: G. W. P. BABB, A. P. HODGDON, F. R. WOODMAN.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$87,200 00	Dues capital	\$79,031 00
Loans on shares	6,800 00	Profits capital	12,551 94
Unpaid interest	6 48	Guaranty fund	824 78
Unpaid fines	4 56	Surplus	2,036 14
Permanent expense account	72 23	Interest	551 44
Temporary expense account	74 44	Fines	40 51
Cash	934 90	Withdrawal profits	54 80
		Forfeited share account	2 00
	<u>\$95,092 61</u>		<u>\$95,092 61</u>

Shares.		Membership.	
Issued during year	599	Added during year	84
Withdrawn during year	415	Withdrawn during year	64
Matured during year	63	Members Oct. 31, 1910	322
In force Oct. 31, 1910	2,048	Borrowers Oct. 31, 1910	72
Pledged Oct. 31, 1910	667		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans, October 31, 1910.

50 *real estate loans* (average, \$1,744 each; average rate, 5.02%): 5%, \$83,200; 5½%, \$4,000.
27 *share loans* (average, \$251.85 each; average rate, 5%): 5%, \$6,800.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$250.00	\$302.82	\$552.82
Cost per \$1,000 of assets	2.63	3.18	5.81

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$23,340 00
Real estate loans eliminated by maturity of shares	1,800 00
Real estate loans repaid	8,500 00
Share loans repaid	3,250 00
Interest	4,722 06
Fines	195 77
Transfer fees	25
Withdrawal profits	251 65
Cash on hand Oct. 30, 1909	2,324 51
	<u>\$44,384 24</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$10,523 00
Dues capital matured	9,513 00
Profits capital withdrawn	1,257 34
Profits capital matured	3,124 80
Real estate loans	15,700 00
Share loans	2,700 00
Temporary expense	552 82
Permanent expense	78 38
Cash on hand Oct. 31, 1910	934 90
	<u>\$44,384 24</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1898	2	\$190 60	31	\$5,908 60
Apr. 1899	3	180 71	22	3,975 62
Oct. 1899	4	171 01	12	2,052 12
Apr. 1900	5	161 48	38	6,136 24
Oct. 1900	6	152 14	4	608 56
Apr. 1901	7	142 94	55	7,861 70
Oct. 1901	8	133 97	30	4,019 10
Apr. 1902	9	125 17	53	6,634 01
Oct. 1902	10	116 54	20	2,330 80
Apr. 1903	11	108 04	26	2,809 04
Oct. 1903	12	99 76	22	2,194 72
Apr. 1904	13	91 63	56	5,131 28
Oct. 1904	14	83 69	31	2,594 39
Apr. 1905	15	75 93	24	1,822 32
Oct. 1905	16	68 34	86	5,877 24
Apr. 1906	17	60 91	61	3,715 51
Oct. 1906	18	53 66	95	5,097 70
Apr. 1907	19	46 56	43	2,002 08
Oct. 1907	20	39 61	96	3,802 56
Apr. 1908	21	32 81	97	3,182 57
Oct. 1908	22	26 16	164	4,290 24
Apr. 1909	23	19 66	223	4,384 18
Oct. 1909	24	13 30	274	3,644 20
Apr. 1910	25	7 08	302	2,138 16
Oct. 1910	26	1 00	183	183 00
Dues paid in advance				176 00
				<u>\$92,571 94</u>
Dues capital				\$79,031 00
Profits capital				12,551 94
Unpaid dues				989 00
				<u>\$92,571 94</u>

DATE OF EXAMINATION, April 28, 29.

ROXBURY CO-OPERATIVE BANK, BOSTON.

1117 COLUMBUS AVENUE (ROXBURY DISTRICT).

Incorporated October 3, 1889. Began business November 1, 1889.

WILLIAM T. COLE, *President.* FREDERICK W. KLEMM, *Secretary.* JOSEPH ENGEL, *Treasurer.*

Board of Directors: F. C. BLEILER, G. E. COLE, M. J. COLLINS, GEORGE FINNERAN, T. F. HUNT, A. M. LEONARD, CHARLES LIFFLER, J. S. MAHONEY, J. F. MUNGOVAN, F. W. RUGG, FRANK TUCKER, R. A. WATSON.

Security Committee: F. C. BLEILER, JOSEPH ENGEL, GEORGE FINNERAN, R. A. WATSON.

Regular meetings for receipt of moneys the first business day of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$408,000 00	Dues capital	.	\$353,827 00
Loans on shares	.	15,611 00	Profits capital	.	62,240 75
Unpaid interest	.	1,045 63	Guaranty fund	.	6,425 00
Unpaid fines	.	81 68	Surplus	.	4,654 76
Cash	.	2,560 20	Forfeited share account	.	151 00
		<u>\$427,298 51</u>			<u>\$427,298 51</u>

Shares.			Membership.		
Issued during year	.	2,553	Added during year	.	223
Withdrawn during year	.	1,256	Withdrawn during year	.	132
Forfeited during year	.	63	Members Oct. 31, 1910	.	789
Matured during year	.	130	Borrowers Oct. 31, 1910	.	196
In force Oct. 31, 1910	.	8,162			
Pledged Oct. 31, 1910	.	2,593			
			Profits Distributed.		
			First term, 2½%; second term, 2½%.		

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 31, 1910.

147 real estate loans (average, \$2,775.51 each; average rate, 5%): 5%, \$408,000.
51 share loans (average, \$306.10 each; average rate, 5.66%): 5%, \$4,900; 5½%, \$800; 6%, \$9,911.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,400.00	\$317.44	\$1,717 44
Cost per \$1,000 of assets	3.28	.74	4 02

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$95,354 00
Real estate loans eliminated by maturity of shares	8,300 00
Real estate loans repaid	66,014 00
Share loans repaid	19,048 00
Interest	21,022 10
Fines	459 42
Transfer fees	2 75
Withdrawal profits	421 71
Forfeited profits	1 70
Temporary expense	120 00
Forfeited share account	174 00
Matured share account	17,428 44
Cash on hand Oct. 30, 1909	3,916 88
	<u>\$232,263 00</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$41,653 00
Dues capital forfeited	174 00
Dues capital matured	19,072 00
Profits capital withdrawn	6,329 38
Profits capital forfeited	7 57
Profits capital matured	6,857 33
Real estate loans	114,200 00
Share loans	21,470 00
Interest	399 64
Temporary expense	1,837 44
Forfeited share account	274 00
Matured share account	17,428 44
Cash on hand Oct. 31, 1910	2,560 20
	<u>\$232,263 00</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	19	\$196 54	48	\$9,433 92
May 1899	20	185 75	88	16,346 00
Nov. 1899	21	175 26	153	26,814 78
May 1900	22	165 07	122	20,138 54
Nov. 1900	23	155 13	102	15,823 26
May 1901	24	145 42	97	14,105 74
Nov. 1901	25	135 96	113	15,363 48
May 1902	26	126 71	228	28,889 88
Nov. 1902	27	117 73	150	17,659 50
May 1903	28	108 92	142	15,466 64
Nov. 1903	29	100 36	140	14,050 40
May 1904	30	91 98	241	22,167 18
Nov. 1904	31	83 82	237	19,865 34
May 1905	32	75 85	231	17,521 35
Nov. 1905	33	68 07	322	21,918 54
May 1906	34	60 48	270	16,329 60
Nov. 1906	35	53 08	268	14,225 44
May 1907	36	45 86	480	22,012 80
Nov. 1907	37	38 81	609	23,635 29
May 1908	38	31 94	527	16,832 38
Nov. 1908	39	25 23	723	18,241 29
May 1909	40	18 69	624	11,662 56
Nov. 1909	41	12 31	996	12,260 76
May 1910	42	6 08	1,251	7,606 08
Dues paid in advance				466 00
				<u>\$418,836 75</u>
Dues capital				\$353,827 00
Profits capital				62,240 75
Unpaid dues				2,769 00
				<u>\$418,836 75</u>

DATE OF EXAMINATION, April 4, 5.

SALEM CO-OPERATIVE BANK, SALEM.

83 WASHINGTON STREET.

Incorporated April 7, 1888. Began business April 13, 1888.

GEORGE. W. PICKERING, *President.* ALBERT C. MACKINTIRE, *Secretary.*
ALBERT C. MACKINTIRE, *Treasurer.*

Board of Directors: G. A. BODWELL, ROBIN DAMON, W. D. DENNIS, J. C. ENTWISLE, R. E. HILL,
E. P. LANE, G. W. PITMAN, H. E. REYNOLDS, S. H. WILKINS.

Security Committee: W. D. DENNIS, G. W. PICKERING, S. H. WILKINS.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$701,088 00	Dues capital	\$808,112 00
Loans on shares	13,693 00	Profits capital	94,531 96
Real estate by foreclosure, etc. . . .	2,912 28	Guaranty fund	7,297 87
Unpaid interest	1,856 79	Surplus	19,170 66
Unpaid premiums	1 45	Interest	3,398 18
Unpaid fines	254 57	Premiums	50
Temporary expense account	356 06	Fines	102 66
Cash	12,568 25	Transfer fees	50
		Withdrawal profits	113 91
		Forfeited share account	2 16
	<u>\$732,730 40</u>		<u>\$732,730 40</u>

Shares.		Membership.	
Issued during year	4,354	Added during year	461
Withdrawn during year	2,570	Withdrawn during year	271
Forfeited during year	21	Members Oct. 31, 1910	2,287
Matured during year	102	Borrowers Oct. 31, 1910	546
In force Oct. 31, 1910	16,134		
Pledged Oct. 31, 1910	4,004		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 4 years old; after 4 years, none.

Rates and Averages on Loans, October 31, 1910.

533 real estate loans (average, \$1,315.36 each; average rate, 5.69%): 5%, \$83,550; 5½%, \$102,050; 5¾%, \$113,450; 6%, \$400,038; 6.30%, \$2,000.
132 share loans (average, \$103.73 each; average rate, 5.88%): 5½%, \$1,495; 5¾%, \$795; 6%, \$11,403.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,451.50	\$2,536.44	\$3,987.94
Cost per \$1,000 of assets	1.98	3.46	5.44

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$179,378 00
Real estate loans eliminated by foreclosure	4,000 00
Real estate loans eliminated by maturity of shares	400 00
Real estate loans repaid	90,712 00
Share loans repaid	13,125 00
Real estate by foreclosure	4,356 18
Interest	37,736 91
Premiums	9 10
Fines	1,028 54
Transfer fees	4 75
Withdrawal profits	624 75
Forfeited share account	169 50
Cash on hand Oct. 30, 1909	13,108 15
	<u>\$344,652 83</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$82,527 00
Dues capital forfeited	271 00
Dues capital matured	14,993 00
Profits capital withdrawn	10,057 89
Profits capital forfeited	28 03
Profits capital matured	5,490 34
Real estate loans	195,795 00
Share loans	14,378 00
Real estate by foreclosure	4,210 47
Interest	176 46
Temporary expense	3,987 94
Forfeited share account	169 50
Cash on hand Oct. 31, 1910	12,568 25
	<u>\$344,652 83</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1898	22	\$198 75	33	\$10,533 75
Apr. 1899	23	187 84	48	9,016 32
Oct. 1899	24	177 18	75	13,288 50
Apr. 1900	25	166 89	192	32,042 88
Oct. 1900	26	156 86	105	16,470 30
Apr. 1901	27	147 10	153	22,506 30
Oct. 1901	28	137 59	185	25,454 15
Apr. 1902	29	128 30	350	44,905 00
Oct. 1902	30	119 24	224	26,709 76
Apr. 1903	31	110 40	282	31,132 80
Oct. 1903	32	101 78	272	27,684 16
Apr. 1904	33	93 35	373	34,819 55
Oct. 1904	34	85 15	393	33,463 95
Apr. 1905	35	77 15	469	36,183 35
Oct. 1905	36	69 33	525	36,398 25
Apr. 1906	37	61 71	743	45,850 53
Oct. 1906	38	54 27	810	43,958 70
Apr. 1907	39	47 02	954	44,857 08
Oct. 1907	40	39 94	1,026	40,978 44
Apr. 1908	41	33 03	893	29,495 79
Oct. 1908	42	26 29	1,252	32,915 08
Apr. 1909	43	19 72	1,421	28,022 12
Oct. 1909	44	13 32	1,693	22,550 76
Apr. 1910	45	7 08	2,118	14,995 44
Oct. 1910	46	1 00	1,525	1,525 00
Dues paid in advance				1,051 00
				<u>\$706,808 96</u>
Dues capital				\$608,112 00
Profits capital				94,531 96
Unpaid dues				4,165 00
				<u>\$706,808 96</u>

DATE OF EXAMINATION, November 22, 23, 25, 26, 28.

SANDWICH CO-OPERATIVE BANK, SANDWICH.

JARVIS STREET.

Incorporated October 1, 1885. Began business December 15, 1885.

E. B. HOWLAND, President. FLETCHER CLARK, Secretary. FLETCHER CLARK, Treasurer.

Board of Directors: F. H. BURGESS, E. S. CLARK, FLETCHER CLARK, C. G. ELLIS, E. W. HAINES, J. R. HOLWAY, E. B. HOWLAND, E. S. S. KEITH, T. F. KELLEHER, E. F. LAWRENCE, C. H. MOORE, E. S. TALBOT.

Security Committee: C. G. ELLIS, E. W. HAINES, J. R. HOLWAY.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$169,675 00	Dues capital	\$154,097 00
Less amount due	2,300 00	Profits capital	31,122 43
	\$167,375 00	Guaranty fund	592 71
Loans on shares	4,600 00	Surplus	4,316 99
Common form mortgages	3,650 00	Forfeited share account	255 79
Real estate by foreclosure, etc.	943 81		
Unpaid interest	1,257 45		
Unpaid fines	134 46		
Furniture and fixtures	150 00		
Cash	12,274 20		
	\$190,334 92		\$190,334 92

Shares.		Membership.	
Issued during year	845	Added during year	96
Withdrawn during year	679	Withdrawn during year	61
Forfeited during year	4	Members Oct. 31, 1910	572
Matured during year	12	Borrowers Oct. 31, 1910	193
In force Oct. 31, 1910	3,536		
Pledged Oct. 31, 1910	966		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans, October 31, 1910.

180 real estate loans (average, \$929.86 each; average rate, 6.64%): 5%, \$22,800; 5½%, \$3,000; 5¾%, \$4,250; 5½%, \$8,150; 6%, \$20,225; 6½%, \$1,050; 6½%, \$8,750; 6½%, \$15,850; 6½%, \$9,850; 7%, \$10,250; 7½%, \$21,550; 7½%, \$7,200; 7½%, \$11,150; 8%, \$12,350; 8½%, \$5,950; 8½%, \$1,050; 8½%, \$3,950.

13 share loans (average, \$353.85 each; average rate, 6.30%): 5%, \$1,200; 5½%, \$300; 6%, \$500; 6½%, \$400; 6½%, \$600; 7%, \$500; 7½%, \$50; 7½%, \$800; 7½%, \$250.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$531.00	\$247.46	\$778.46
Cost per \$1,000 of assets	2.79	1.30	4.09

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$41,291 00
Real estate loans eliminated by maturity of shares	200 00
Real estate loans repaid	16,000 00
Share loans repaid	250 00
Uncompleted mortgage loans	6,750 00
Mortgages	50 00
Real estate by foreclosure	5,935 00
Interest	10,664 81
Fines	514 34
Transfer fees	50
Withdrawal profits	387 12
Temporary expense	300 00
Forfeited share account	82 14
Real estate under agreement	1,963 20
Insurance and taxes	128 81
Cash on hand Oct. 30, 1909	14,239 95
	<u>\$92,756 87</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$23,189 00
Dues capital forfeited	77 00
Dues capital matured	1,725 00
Profits capital withdrawn	3,864 82
Profits capital forfeited	7 49
Profits capital matured	756 78
Real estate loans	42,500 00
Share loans	1,900 00
Uncompleted mortgage loans	6,837 50
Mortgages	3,700 00
Real estate by foreclosure	421 16
Interest	16 91
Temporary expense	1,078 46
Forfeited share account	210 29
Insurance and taxes	198 26
Cash on hand Oct. 31, 1910	12,274 20
	<u>\$93,786 87</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	27	\$208 06	33	\$6,865 98
May 1899	28	196 46	20	3,929 20
Nov. 1899	29	185 16	53	9,813 48
May 1900	30	174 14	54	9,403 56
Nov. 1900	31	163 36	23	3,757 28
May 1901	32	152 87	23	3,516 01
Nov. 1901	33	142 61	32	4,563 52
May 1902	34	132 64	10	1,326 40
Nov. 1902	35	122 88	124	15,237 12
May 1903	36	113 38	114	12,925 32
Nov. 1903	37	104 16	97	10,103 52
May 1904	38	95 21	33	3,141 93
Nov. 1904	39	86 52	55	4,758 60
May 1905	40	78 06	47	3,669 76
Nov. 1905	41	69 89	259	18,101 51
May 1906	42	61 94	199	12,326 06
Nov. 1906	43	54 22	305	16,537 10
May 1907	44	46 72	149	6,961 28
Nov. 1907	45	39 44	312	12,305 28
May 1908	46	32 37	238	7,704 06
Nov. 1908	47	25 51	298	7,601 98
May 1909	48	18 85	296	5,579 60
Nov. 1909	49	12 38	256	3,169 28
May 1910	50	6 10	506	3,066 60
Dues paid in advance				372 00
				<u>\$186,756 43</u>
Dues capital				\$154,097 00
Profits capital				31,122 43
Unpaid dues				1,537 00
				<u>\$186,756 43</u>

DATE OF EXAMINATION, April 21.

SECURITY CO-OPERATIVE BANK, BROCKTON.

87 MAIN STREET.

Incorporated December 17, 1877. Began business December 20, 1877.

BRADFORD E. JONES, President. GRANT D. ANTHONY, Secretary. GRANT D. ANTHONY, Treasurer.

Board of Directors: C. R. BARRETT, O. B. BRAY, J. T. CORCORAN, SAMUEL GOODWIN, J. W. HALL, S. M. HAYWARD, EMBERT HOWARD, KENNETH MCLEOD, J. B. NYE, F. H. PACKARD, A. P. POOLE, H. A. POOLE, E. F. POPE, G. A. THATCHER, E. M. THOMPSON, E. T. VINAL, H. E. WILLIAMS, B. B. WINSLOW.

Security Committee: J. W. HALL, S. M. HAYWARD, H. A. POOLE.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$1,126,862 00	Dues capital	\$1,024,433 00
Less amount due	5,540 00	Profits capital	182,228 29
	\$1,121,322 00	Guaranty fund	12,100 00
Loans on shares	100,873 00	Surplus	2,800 00
Real estate by foreclosure, etc.	6,635 35	Interest	27,924 57
Unpaid interest	3,868 03	Premiums	71 20
Unpaid premiums	25 60	Fines	922 36
Unpaid fines	625 87	Transfer fees	2 25
Permanent expense account	100 00	Withdrawal profits	1,383 03
Temporary expense account	914 47	Forfeiture profits	17 68
Cash	23,595 18	Undivided earnings	6,077 12
	\$1,257,959 50		\$1,257,959 50

Shares.		Membership.	
Issued during year	4,882	Added during year	453
Withdrawn during year	3,128	Withdrawn during year	290
Forfeited during year	57	Members Oct. 31, 1910	2,179
Matured during year	24	Borrowers Oct. 31, 1910	737
In force Oct. 31, 1910	20,478		
Pledged Oct. 31, 1910	7,984		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

583 real estate loans (average, \$1,923.36 each; average rate, 5.54%): 5½%, \$1,068,397; 6%, \$12,950; 6.60%, \$39,975.
359 share loans (average, \$280.98 each; average rate, 5½%): 5½%, \$100,873.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,232.00	\$691.49	\$2,923.49
Cost per \$1,000 of assets	1.77	.55	2.32

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$243,355 00
Real estate loans eliminated by foreclosure	2,900 00
Real estate loans eliminated by maturity of shares	3,900 00
Real estate loans repaid	223,365 00
Share loans repaid	23,910 00
Uncompleted mortgage loans	5,540 00
Real estate by foreclosure	300 00
Interest	62,937 73
Premiums	191 70
Fines	2,035 45
Transfer fees	5 75
Withdrawal profits	2,843 99
Forfeited profits	32 31
Cash on hand Oct. 30, 1909	12,290 60
	<u>\$582,607 63</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$96,657 00
Dues capital forfeited	1,189 00
Dues capital matured	3,456 00
Profits capital withdrawn	11,388 89
Profits capital forfeited	129 89
Profits capital matured	1,417 90
Real estate loans	379,725 00
Share loans	54,685 00
Uncompleted mortgage loans	5,140 00
Real estate by foreclosure	3,300 18
Temporary expense	2,923 49
Cash on hand Oct. 31, 1910	23,595 18
	<u>\$582,607 53</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1898	28	\$196 68	23	\$4,523 64
June 1899	29	185 57	28	5,195 96
Dec. 1899	30	174 71	317	55,383 07
June 1900	31	164 16	311	51,053 76
Dec. 1900	32	153 92	678	104,357 76
June 1901	33	143 96	504	72,555 84
Dec. 1901	34	134 31	643	86,361 33
June 1902	35	124 94	817	102,075 98
Dec. 1902	36	115 84	860	99,622 40
June 1903	37	106 97	306	32,732 82
Dec. 1903	38	98 36	693	68,163 48
June 1904	39	89 96	425	38,233 00
Dec. 1904	40	81 78	619	50,621 82
June 1905	41	73 84	594	43,860 96
Dec. 1905	42	66 10	1,056	69,801 60
June 1906	43	58 56	706	41,343 36
Dec. 1906	44	51 23	1,143	58,555 89
June 1907	45	44 08	1,107	48,796 56
Dec. 1907	46	37 12	1,308	48,552 96
June 1908	47	30 34	1,092	33,131 28
Dec. 1908	48	23 75	1,528	36,290 00
June 1909	49	17 33	1,450	25,128 50
Dec. 1909	50	11 08	2,179	24,143 32
June 1910	51	5 00	2,091	10,455 00
Dues paid in advance				1,877 00
				<u>\$1,212,817 29</u>
Dues capital				\$1,024,433 00
Profits capital				182,228 29
Unpaid dues				6,156 00
				<u>\$1,212,817 29</u>

DATE OF EXAMINATION, April 4, 5, 6, 7, 8, 13, 14.

SHIRLEY CO-OPERATIVE BANK, SHIRLEY.
MAIN STREET.

Incorporated December 27, 1907. Began business January 1, 1908.

D. CHESTER PARSONS, *President.* JAMES L. HOLLAND, *Secretary.*
CHARLES W. MARSHALL, *Treasurer.*

Board of Directors: A. A. BRONSDON, F. S. BULKELEY, W. H. CRAM, W. H. DAVIS, H. B. HILBRETH,
WALTER KNOWLES, H. H. LYNCH, W. E. MELLISH, H. O. PRASLEY, W. W. PRESTON, F. P. RUGG,
J. T. SMITH, W. H. WILBUR.

Security Committees: W. H. CRAM, WALTER KNOWLES, W. H. WILBUR.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$7,300 00	Dues capital	.	\$7,551 00
Loans on shares	.	415 00	Profits capital	.	203 66
Permanent expense account	.	52 00	Guaranty fund	.	4 00
Temporary expense account	.	20 68	Surplus	.	23 77
Cash	.	139 41	Interest	.	127 32
			Fines	.	9 75
			Withdrawal profits	.	7 59
		<u>\$7,927 09</u>			<u>\$7,927 09</u>

Shares.			Membership.		
Issued during year	.	226	Added during year	.	43
Withdrawn during year	.	85	Withdrawn during year	.	28
In force Oct. 31, 1910	.	486	Members Oct. 31, 1910	.	152
Pledged Oct. 31, 1910	.	66	Borrowers Oct. 31, 1910	.	13
			Profits Distributed.		
			First term, 2%; second term, 2½%.		

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 31, 1910.

7 real estate loans (average, \$1,042.86 each; average rate, 5.36%): 5%, \$4,700; 6%, \$2,600.
6 share loans (average, \$69.17 each; average rate, 6%): 6%, \$415.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	—	\$39.01	\$39.01
Cost per \$1,000 of assets	—	4.92	4.92

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$4,826 00
Real estate loans repaid	400 00
Share loans repaid	225 00
Interest	289 27
Fines	32 12
Withdrawal profits	9 50
Cash on hand Oct. 30, 1909	397 03
	<u>\$6,178 92</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$1,393 00
Profits capital withdrawn	37 50
Real estate loans	4,100 00
Share loans	470 00
Temporary expense	39 01
Cash on hand Oct. 31, 1910	139 41
	<u>\$6,178 92</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1908	1	\$35 29	73	\$2,576 17
July 1908	2	28 95	42	1,215 90
Jan. 1909	3	22 60	67	1,514 20
July 1909	4	16 29	79	1,286 91
Jan. 1910	5	10 08	81	816 48
July 1910	6	4 00	144	576 00
Dues paid in advance				20 00
				<u>\$3,005 86</u>
Dues capital				\$7,551 00
Profits capital				203 66
Unpaid dues				251 00
				<u>\$3,005 86</u>

DATE OF EXAMINATION, December 9.

SOMERVILLE CO-OPERATIVE BANK, SOMERVILLE.

59 UNION SQUARE.

Incorporated May 4, 1880. Began business June 7, 1880.

J. FRANK WELLINGTON, *President.* DANIEL S. FARNUM, *Secretary.* DANIEL S. FARNUM, *Treasurer.*

Board of Directors: F. C. AYER, A. W. BLAKE, C. C. CROWELL, D. S. FARNUM, A. B. HOWE, W. S. HOWE, M. G. KENNY, G. A. KIMBALL, T. H. LOCKE, L. A. PENNEY, J. S. PIKE, N. H. REED, S. T. RICHARDS, C. A. SLAGER, G. W. SNOW, I. B. WALKER, B. T. WILLISTON, J. F. WELLINGTON.

Security Committee: L. A. PENNEY, C. A. SLAGER, I. B. WALKER.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Bonds and notes	\$42,933 21	Dues capital	\$834,765 00
Loans on real estate	909,750 00	Profits capital	148,948 18
Loans on shares	40,590 00	Guaranty fund	13,700 00
Common form mortgages	7,800 00	Surplus	11,194 08
Temporary expense account	200 12	Interest	5,022 95
Cash	15,735 01	Fines	141 62
		Transfer fees	1 25
		Withdrawal profits	84 75
		Forfeited share account	1,931 51
		Insurance	1,219 00
	<u>\$1,017,008 24</u>		<u>\$1,017,008 24</u>

Shares.		Membership.	
Issued during year	3,744	Added during year	380
Withdrawn during year	2,202	Withdrawn during year	292
Forfeited during year	36	Members Oct. 31, 1910	2,081
Matured during year	332	Borrowers Oct. 31, 1910	637
In force Oct. 31, 1910	18,030		
Pledged Oct. 31, 1910	6,224		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, on series less than 4 years old, one half of last dividend; on series from 4 to 8 years old, one third of last dividend; on series over 8 years old, one quarter of last dividend.

Rates and Averages on Loans, October 31, 1910.

461 *real estate loans* (average, \$1,973.42 each; average rate, 5%): 5%, \$909,750.
176 *share loans* (average, \$230.62 each; average rate, 5%): 5%, \$40,590.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,540.83	\$772.56	\$3,313.39
Cost per \$1,000 of assets	2.49	.76	3.25

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$206,959 00
Real estate loans eliminated by maturity of shares	11,600 00
Real estate loans repaid	117,000 00
Share loans repaid	28,600 00
Mortgages	4,050 00
Notes and bonds	44,900 00
Interest	49,374 74
Fines	1,741 32
Transfer fees	10 75
Withdrawal profits	859 07
Forfeited profits	11 21
Forfeited share account	725 78
Taxes	31 97
Insurance	1,219 00
Cash on hand Oct. 30, 1909	28,687 66
	<u>\$495,770 50</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$91,578 00
Dues capital forfeited	542 00
Dues capital matured	49,437 00
Profits capital withdrawn	14,289 79
Profits capital forfeited	37 99
Profits capital matured	17,023 61
Real estate loans	192,000 00
Share loans	36,290 00
Notes and bonds	73,833 21
Interest	1,225 48
Temporary expense	3,313 39
Forfeited share account	409 09
Taxes	31 97
Suspense account	23 86
Cash on hand Oct. 31, 1910	15,735 01
	<u>\$495,770 50</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1898	38	\$196 37	219	\$43,005 03
Apr. 1899	39	185 77	223	41,426 71
Oct. 1899	40	175 40	203	35,606 20
Apr. 1900	41	165 34	317	52,412 78
Oct. 1900	42	155 49	258	40,116 42
Apr. 1901	43	145 87	359	52,367 33
Oct. 1901	44	136 49	303	41,356 47
Apr. 1902	45	127 33	321	40,872 93
Oct. 1902	46	118 40	386	45,702 40
Apr. 1903	47	109 69	628	68,885 32
Oct. 1903	48	101 18	480	48,566 40
Apr. 1904	49	92 89	334	31,025 26
Oct. 1904	50	84 80	485	41,128 00
Apr. 1905	51	76 88	640	49,203 20
Oct. 1905	52	69 14	553	38,234 42
Apr. 1906	53	61 58	609	37,502 22
Oct. 1906	54	54 18	609	32,995 62
Apr. 1907	55	46 94	1,202	56,421 88
Oct. 1907	56	39 88	1,282	51,126 16
Apr. 1908	57	32 99	1,286	42,425 14
Oct. 1908	58	26 27	1,165	30,604 55
Apr. 1909	59	19 72	1,602	31,591 44
Oct. 1909	60	13 33	1,440	19,195 20
Apr. 1910	61	7 09	1,990	14,109 10
Oct. 1910	62	1 00	1,136	1,136 00
Dues paid in advance				911 00
				<u>\$987,927 18</u>
Dues capital				\$834,765 00
Profits capital				148,948 18
Unpaid dues				4,214 00
				<u>\$987,927 18</u>

DATE OF EXAMINATION, September 1, 2, 3, 6, 7, 8.

SOUTHBRIDGE CO-OPERATIVE BANK, SOUTHBRIDGE.

111 MAIN STREET.

Incorporated March 8, 1910. Began business April 7, 1910.

WILFRID J. LAMOUREUX, *President.* J. ANATOLE CARON, *Secretary.* J. ANATOLE CARON, *Treasurer.*

Board of Directors: H. U. BAIL, IRÉNÉE BEAUREGARD, J. E. BENOIT, J. B. DEMERS, A. L. DESAULNIERS, W. P. GENDREAU, GÉDEON GREGOIRE, AIMÉ LANGEVIN, J. F. LARIVIÈRE, WILLIAM LE RICHE, ELZEBERT OUELLETTE, JOSEPH OUMETTE, A. J. PAQUIN, V. E. PELLETIER, STEPHEN RICHARD.

Security Committee: H. U. BAIL, J. B. DEMERS, A. L. DESAULNIERS.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$1,600 00	Dues capital	.	\$3,935 00
Permanent expense account	.	63 25	Interest	.	31 67
Cash	.	2,312 60	Fines	.	9 18
		<u>\$3,975 85</u>			<u>\$3,975 85</u>

Shares.			Membership.		
Issued during year	.	663	Added during year	.	193
Withdrawn during year	.	21	Members Oct. 31, 1910	.	193
In force Oct. 31, 1910	.	642	Borrowers Oct. 31, 1910	.	1
Pledged Oct. 31, 1910	.	8			

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

1 real estate loan (average, \$1,600; average rate, 6%): 6%, \$1,600.

Total Expenses for Year.

						Salaries.	Other Expenses.	Total.
Amount paid for	—	\$63.25	\$63.25
Cost per \$1,000 of assets	—	15.91	15.91

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.				
Dues capital	.	.	.	\$4,011 00
Interest	.	.	.	31 67
Fines	.	.	.	9 18
				<u>\$4,051 85</u>
DISBURSEMENTS.				
Dues capital withdrawn	.	.	.	\$76 00
Real estate loans	.	.	.	1,600 00
Permanent expense	.	.	.	63 25
Cash on hand Oct. 31, 1910	.	.	.	2,312 60
				<u>\$4,051 85</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1910	1	\$7 00	571	\$3,997 00
Oct. 1910	2	1 00	71	71 00
Dues paid in advance				17 00
				<u>\$4,085 00</u>
Dues capital				\$3,935 00
Unpaid dues				150 00
				<u>\$4,085 00</u>

DATE OF EXAMINATION, June 23.

SOUTH FRAMINGHAM CO-OPERATIVE BANK, SOUTH FRAMINGHAM.

5 SMITH BLOCK, IRVING SQUARE.

Incorporated April 16, 1889. Began business May 6, 1889.

ALVAN T. BRIDGES, President. HARRIE L. DAVENPORT, Secretary.
HARRIE L. DAVENPORT, Treasurer.

Board of Directors: G. L. AVERY, E. A. CLARK, C. L. CURTIS, H. S. DENNISON, C. H. EAMES, F. H. FALES, A. H. FISKE, C. H. FULLER, ELEAZAR GOULDING, M. E. HAMILTON, C. N. HARGRAVES, F. H. HILTON, ROGER O'BRIEN, DAVID ROBERTSON, JOSHUA SMITH, S. O. STAPLES, J. H. TEMPLE, G. J. TWITE.

Security Committee: C. L. CURTIS, ELEAZAR GOULDING, S. O. STAPLES.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$732,710 00	Dues capital	\$640,314 00
Loans on shares	12,555 00	Profits capital	100,548 93
Common form mortgages	300 00	Guaranty fund	6,550 00
Unpaid interest	765 96	Surplus	6,821 17
Unpaid fines	91 88	Interest	162 68
Temporary expense account	44 74	Forfeited share account	1,027 44
Cash	9,209 03	Personal accounts	242 39
		Suspense account	10 00
	<u>\$755,676 61</u>		<u>\$755,676 61</u>

Shares.		Membership.	
Issued during year	5,636	Added during year	571
Withdrawn during year	2,855	Withdrawn during year	321
Forfeited during year	60	Members Oct. 31, 1910	1,914
Matured during year	102	Borrowers Oct. 31, 1910	467
In force Oct. 31, 1910	16,858		
Pledged Oct. 31, 1910	4,659		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

403 real estate loans (average, \$1,818.14 each; average rate, 5.22%): 5%, \$573,235; 6%, \$159,475.
91 share loans (average, \$137.98 each; average rate, 5.92%): 5%, \$1,000; 6%, \$11,555.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,182 02	\$1,133.60	\$3,315.62
Cost per \$1,000 of assets	2.89	1.50	4.39

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$194,939 00
Real estate loans eliminated by foreclosure	4,500 00
Real estate loans eliminated by maturity of shares	3,950 00
Real estate loans repaid	125,870 00
Share loans repaid	15,060 00
Mortgages	400 00
Real estate by foreclosure	3,650 00
Interest	36,271 32
Fines	881 43
Temporary expense	212 42
Forfeited share account	936 03
Matured share account	20,776 42
Personal accounts	250 00
Suspense account	5 00
Cash on hand Oct. 30, 1909	11,717 56
	<u>\$419,419 18</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$96,660 00
Dues capital forfeited	2,132 00
Dues capital matured	15,058 00
Profits capital withdrawn	12,731 50
Profits capital forfeited	308 51
Profits capital matured	5,381 04
Real estate loans	233,725 00
Share loans	14,145 00
Real estate by foreclosure	3,407 61
Interest	357 64
Temporary expense	3,209 94
Permanent expense	318 50
Forfeited share account	708 99
Matured share account	20,776 42
Personal accounts	1,290 00
Cash on hand Oct. 31, 1910	9,209 03
	<u>\$419,419 18</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	20	\$196 67	123	\$24,190 41
May 1899	21	185 94	128	23,800 32
Nov. 1899	22	175 47	187	32,812 89
May 1900	23	165 26	107	17,682 82
Nov. 1900	24	155 30	163	25,313 90
May 1901	25	145 58	193	28,096 94
Nov. 1901	26	136 10	279	37,971 90
May 1902	27	126 85	191	24,228 35
Nov. 1902	28	117 82	184	21,678 88
May 1903	29	109 02	141	15,371 82
Nov. 1903	30	100 43	250	25,107 50
May 1904	31	92 05	239	21,999 95
Nov. 1904	32	83 87	482	40,425 34
May 1905	33	75 89	447	33,922 83
Nov. 1905	34	68 11	618	42,091 98
May 1906	35	60 52	630	38,127 60
Nov. 1906	36	53 12	901	47,861 12
May 1907	37	45 89	775	35,564 75
Nov. 1907	38	38 84	1,548	60,124 32
May 1908	39	31 96	949	30,330 04
Nov. 1908	40	25 25	1,381	34,870 25
May 1909	41	18 70	1,774	33,173 80
Nov. 1909	42	12 31	2,086	25,678 66
May 1910	43	6 08	3,082	18,738 56
Dues paid in advance				3,215 00
				<u>\$742,379 92</u>
Dues capital				\$640,314 00
Profits capital				100,548 93
Unpaid dues				1,517 00
				<u>\$742,379 92</u>

DATE OF EXAMINATION, February 2.

SOUTH SHORE CO-OPERATIVE BANK, WEYMOUTH.

61 COMMERCIAL STREET.

Incorporated April 18, 1890. Began business May 5, 1890.

CHARLES G. SHEPPARD, President. CHARLES G. JORDAN, Secretary. CHARLES G. JORDAN, Treasurer.

Board of Directors: C. W. BAKER, G. E. BICKNELL, G. H. BICKNELL, PATRICK BUTLER, PATRICK CASEY, FREDERICK CATE, J. F. DWYER, THOMAS FITZGERALD, J. H. FLINT, C. A. HAYWARD, JOHN KELLEY, D. J. PIERCE, H. M. STOWE, C. F. VAUGHAN, J. R. WALSH.

Security Committees: G. H. BICKNELL, C. A. HAYWARD, C. G. SHEPPARD.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$191,875 00	Dues capital	.	\$167,576 00
Loans on shares	.	7,600 00	Profits capital	.	30,585 44
Unpaid interest	.	562 41	Guaranty fund	.	1,100 00
Unpaid fines	.	69 49	Surplus	.	4,459 29
Insurance and taxes paid	.	15 00	Personal accounts	.	44 45
Cash	.	3,643 28			
		<u>\$203,765 18</u>			<u>\$203,765 18</u>

Shares.			Membership.		
Issued during year	.	983	Added during year	.	126
Withdrawn during year	.	607	Withdrawn during year	.	73
Forfeited during year	.	5	Members Oct. 31, 1910	.	513
Retired during year	.	15	Borrowers Oct. 31, 1910	.	170
Matured during year	.	80			
In force Oct. 31, 1910	.	3,525			
Pledged Oct. 31, 1910	.	1,144			

Profits Distributed.	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

149 real estate loans (average, \$1,287.75 each; average rate, 5.03%): 5%, \$183,575; 5½%, \$2,600; 6%, \$5,700.
31 share loans (average, \$245.16 each; average rate, 5%): 5%, \$7,600.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$450.00	\$305.58	\$755.58
Cost per \$1,000 of assets	2.21	1.50	3.71

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$43,017 00
Real estate loans eliminated by maturity of shares	5,850 00
Real estate loans repaid	17,550 00
Share loans repaid	3,070 00
Interest	9,723 33
Premiums	1 40
Fines	361 20
Transfer fees	1 00
Withdrawal profits	380 32
Forfeited profits	40
Forfeited share account	10 00
Retired share account	196 35
Insurance	6 88
Cash on hand Oct. 30, 1909	1,274 33
	<u>\$81,442 21</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$16,650 00
Dues capital forfeited	10 00
Dues capital retired	2,250 00
Dues capital matured	11,760 00
Profits capital withdrawn	1,520 05
Profits capital forfeited	1 55
Profits capital retired	726 15
Profits capital matured	4,261 36
Real estate loans	35,450 00
Share loans	3,950 00
Interest	257 89
Temporary expense	755 58
Forfeited share account	10 00
Retired share account	196 35
Cash on hand Oct. 31, 1910	3,643 28
	<u>\$81,442 21</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	18	\$196 97	38	\$7,484 86
May 1899	19	186 07	45	8,373 15
Nov. 1899	20	175 51	68	11,934 68
May 1900	21	165 28	48	7,933 44
Nov. 1900	22	155 32	38	5,902 16
May 1901	23	145 60	67	9,755 20
Nov. 1901	24	136 12	45	6,125 40
May 1902	25	126 87	100	12,687 00
Nov. 1902	26	117 84	40	4,713 60
May 1903	27	109 03	73	7,959 19
Nov. 1903	28	100 44	70	7,030 80
May 1904	29	92 06	130	11,967 80
Nov. 1904	30	83 88	184	15,433 92
May 1905	31	75 90	104	7,893 60
Nov. 1905	32	68 12	137	9,332 44
May 1906	33	60 53	239	14,466 67
Nov. 1906	34	53 12	205	10,889 60
May 1907	35	45 89	167	7,663 63
Nov. 1907	36	38 84	188	7,301 92
May 1908	37	31 96	167	5,337 32
Nov. 1908	38	25 25	236	5,959 00
May 1909	39	18 70	315	5,890 50
Nov. 1909	40	12 31	356	4,382 36
May 1910	41	6 08	465	2,827 20
Dues paid in advance				69 00
				<u>\$199,314 44</u>
Dues capital				\$167,576 00
Profits capital				30,585 44
Unpaid dues				1,153 00
				<u>\$199,314 44</u>

DATE OF EXAMINATION, February 18.

SOUTH WEYMOUTH CO-OPERATIVE BANK, SOUTH WEYMOUTH.
86 PLEASANT STREET.

Incorporated February 28, 1889. Began business March 9, 1889.

GEORGE L. WENTWORTH, *President.* EVERETT N. HOLLIS, *Secretary.* ELLIS J. PITCHER, *Treasurer.*

Board of Directors: G. L. BARNES, G. R. BOWKER, C. H. CLAPP, G. W. CONANT, JOSEPH DYER, JAMES FRAWLEY, C. W. HASTINGS, ALVIN HOLLIS, L. K. JONES, E. C. LOUD, E. N. MAYBERRY, J. B. REED, J. H. STETSON, A. D. STODDARD, GORDON WILLIS.

Security Committee: G. R. BOWKER, C. H. CLAPP, J. F. FRAWLEY, E. J. PITCHER, J. H. STETSON.

Regular meetings for receipt of moneys the second Saturday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$236,966 00	Dues capital	\$199,306 00
Loans on shares	8,700 00	Profits capital	41,516 29
Real estate by foreclosure, etc.	260 96	Guaranty fund	2,467 18
Unpaid fines	95 74	Surplus	3,010 73
Temporary expense account	94 46	Interest	1,055 25
Insurance and taxes paid	56 04	Premiums	1 10
Cash	2,203 17	Transfer fees	75
		Withdrawal profits	36 44
		Forfeited share account	23 40
		Personal accounts	954 93
		Security committee	2 30
	<u>\$248,376 37</u>		<u>\$248,376 37</u>

Shares.		Membership.	
Issued during year	875	Added during year	104
Withdrawn during year	315	Withdrawn during year	47
Retired during year	103	Members Oct. 31, 1910	632
Matured during year	50	Borrowers Oct. 31, 1910	194
In force Oct. 31, 1910	4,372		
Pledged Oct. 31, 1910	1,443		
		Profits Distributed.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

169 *real estate loans* (average, \$1,402.11 each; average rate, 6.01%): 6%, \$233,491; 6.30%, \$175; 6.60%, \$900; 6.90%, \$2,400.
33 *share loans* (average, \$263.64 each; average rate, 6%): 6%, \$8,700.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$539.96	\$135.42	\$675.38
Cost per \$1,000 of assets	2.17	.54	2.71

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$50,580 00
Real estate loans eliminated by maturity of shares	9,900 00
Real estate loans repaid	21,700 00
Share loans repaid	8,250 00
Interest	14,026 84
Premiums	11 25
Fines	499 36
Transfer fees	2 50
Withdrawal profits	302 41
Suspense account	50
Security committee	64 00
Cash on hand Oct. 30, 1909	9,896 81
	<u>\$115,233 67</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$9,897 00
Dues capital retired	14,213 00
Dues capital matured	7,051 00
Profits capital withdrawn	1,208 45
Profits capital retired	5,802 24
Profits capital matured	2,961 95
Real estate loans	63,050 00
Share loans	7,675 00
Real estate by foreclosure	6 56
Interest	363 68
Temporary expense	675 38
Taxes	56 04
Suspense account	8 50
Security committee	61 70
Cash on hand Oct. 31, 1910	2,203 17
	<u>\$115,233 67</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1899	21	\$199 25	23	\$4,582 75
Sept. 1899	22	187 61	87	16,322 07
Mar. 1900	23	176 33	133	23,451 89
Sept. 1900	24	165 42	77	12,737 34
Mar. 1901	25	154 84	40	6,193 60
Sept. 1901	26	144 55	40	5,782 00
Mar. 1902	27	134 55	77	10,360 35
Sept. 1902	28	124 82	107	13,355 74
Mar. 1903	29	115 40	63	7,270 20
Sept. 1903	30	106 21	105	11,152 05
Mar. 1904	31	97 27	106	10,310 62
Sept. 1904	32	88 57	107	9,476 99
Mar. 1905	33	80 13	169	13,541 97
Sept. 1905	34	71 93	175	12,587 75
Mar. 1906	35	63 97	212	13,561 64
Sept. 1906	36	56 24	105	5,905 20
Mar. 1907	37	48 74	414	20,178 36
Sept. 1907	38	41 46	209	8,665 14
Mar. 1908	39	34 39	320	11,004 80
Sept. 1908	40	27 52	299	8,228 48
Mar. 1909	41	20 85	415	8,652 75
Sept. 1909	42	14 38	375	5,392 50
Mar. 1910	43	8 10	421	3,410 10
Sept. 1910	44	2 00	293	586 00
Dues paid in advance				187 00
				<u>\$242,897 29</u>
Dues capital				\$199,308 00
Profits capital				41,516 29
Unpaid dues				2,073 00
				<u>\$242,897 29</u>

DATE OF EXAMINATION, July 25, 26, 27.

SPRINGFIELD CO-OPERATIVE BANK, SPRINGFIELD.

9 COURT HOUSE PLACE.

Incorporated April 13, 1882. Began business May 9, 1882.

L. C. SCHEUING, President. E. S. BATCHELDER, Secretary. C. H. CHURCHILL, Treasurer.

Board of Directors: F. H. ELWELL, E. A. HALL, W. H. HAYDEN, H. L. HINES, JOHN MULBONE, J. W. NICKELS, H. A. SANDERSON, S. D. SHERWOOD, F. H. STEBBINS.

Security Committee: W. D. BIGELOW, C. H. CHURCHILL, S. D. SHERWOOD.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$448,375 00	Dues capital	\$410,396 00
Loans on shares	25,670 00	Profits capital	62,341 70
Unpaid interest	670 72	Guaranty fund	5,000 00
Unpaid fines	98 24	Surplus	10,000 00
Cash	17,483 81	Forfeited share account	10 00
		Profit and loss account	4,550 07
	<u>\$492,297 77</u>		<u>\$492,297 77</u>

Shares.		Membership.	
Issued during year	2,732	Added during year	300
Withdrawn during year	1,243	Withdrawn during year	188
Forfeited during year	5	Members Oct. 31, 1910	1,290
Matured during year	21	Borrowers Oct. 31, 1910	266
In force Oct. 31, 1910	9,357		
Pledged Oct. 31, 1910	2,963		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 20% on series from 5 to 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans, October 31, 1910.

290 real estate loans (average, \$1,546.12 each; average rate, 5.07%): 5%, \$430,175; 6%, \$2,300; 6½%, \$800; 6¾%, \$11,200; 7¼%, \$3,900.
242 share loans (average, \$106.07 each; average rate, 5%): 5%, \$25,295; 6¼%, \$375.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,599.92	\$588.47	\$2,188.39
Cost per \$1,000 of assets	3.25	1.19	4.44

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$111,879 00
Real estate loans eliminated by maturity of shares	4,200 00
Real estate loans repaid	46,325 00
Share loans repaid	13,600 00
Interest	23,067 79
Fines	597 93
Transfer fees	9 50
Withdrawal profits	651 02
Forfeited profits	85
Forfeited share account	55 40
Profit and loss account	27 60
Cash on hand Oct. 30, 1909	22,475 87
	<u>\$222,889 96</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$51,660 00
Dues capital forfeited	55 00
Dues capital matured	3,100 00
Profits capital withdrawn	7,480 55
Profits capital forfeited	3 35
Profits capital matured	1,123 46
Real estate loans	120,000 00
Share loans	19,725 00
Temporary expense	2,188 39
Forfeited share account	55 40
Profit and loss account	15 00
Cash on hand Oct. 31, 1910	17,483 81
	<u>\$222,889 96</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	50	\$204 08	8	\$1,632 64
Nov. 1898	52	193 17	17	3,283 89
May 1899	54	182 64	3	547 92
Feb. 1900	57	167 49	13	2,177 37
May 1900	58	162 45	6	974 70
Aug. 1900	59	157 56	98	15,440 88
Nov. 1900	60	152 72	151	23,060 72
Feb. 1901	61	147 99	171	25,306 29
May 1901	62	143 19	58	8,305 02
Nov. 1901	63	134 04	121	16,218 84
May 1902	64	125 09	270	33,774 30
Nov. 1902	65	116 31	184	21,401 04
May 1903	66	107 71	230	24,773 30
Nov. 1903	67	99 26	134	13,300 84
May 1904	68	91 12	307	27,973 84
Nov. 1904	69	83 05	300	24,915 00
May 1905	70	75 32	284	21,390 88
Nov. 1905	71	67 63	446	30,162 98
May 1906	72	60 15	388	23,338 20
Nov. 1906	73	52 83	752	39,728 16
May 1907	74	45 67	640	29,228 80
Nov. 1907	75	38 68	478	18,489 04
May 1908	76	31 83	514	16,360 62
Nov. 1908	77	25 18	646	16,266 28
May 1909	78	18 66	625	11,662 50
Nov. 1909	79	12 29	1,441	17,709 89
May 1910	80	6 08	1,072	6,517 76
Dues paid in advance				509 00
				<u>\$474,450 70</u>
Dues capital				\$410,396 00
Profits capital				62,341 70
Unpaid dues				1,713 00
				<u>\$474,450 70</u>

DATE OF EXAMINATION, May 4, 5, 6.

STONEHAM CO-OPERATIVE BANK, STONEHAM.

HILL'S BLOCK, MAIN STREET.

Incorporated January 10, 1887. Began business February 1, 1887.

SIDNEY A. HILL, *President.* GEORGE N. GREEN, *Secretary.* GEORGE N. GREEN, *Treasurer.*

Board of Directors: CHARLES BALDWIN, C. H. CHASE, L. C. CUTTS, C. J. EMERSON, S. H. GREEN, B. J. HINDS, C. W. HOUGHTON, J. A. JONES, J. A. LONGMORE, D. D. PEABODY, W. O. RICHARDSON, J. B. SANBORN.

Security Committee: CHARLES BALDWIN, C. J. EMERSON, S. H. GREEN.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.				Liabilities.			
Loans on real estate	.	.	\$234,050 00	Dues capital	.	.	\$217,239 00
Loans on shares	.	.	5,300 00	Profits capital	.	.	35,418 91
Common form mortgages	.	.	11,700 00	Guaranty fund	.	.	2,900 00
Unpaid interest	.	.	789 22	Surplus	.	.	4,221 77
Unpaid fines	.	.	102 01	Forfeited share account	.	.	31 42
Cash	.	.	7,869 87				
			<u>\$259,811 10</u>				<u>\$259,811 10</u>

Shares.				Membership.			
Issued during year	.	.	960	Added during year	.	.	81
Withdrawn during year	.	.	631	Withdrawn during year	.	.	63
Matured during year	.	.	88	Members Oct. 31, 1910	.	.	603
In force Oct. 31, 1910	.	.	4,430	Borrowers Oct. 31, 1910	.	.	202
Pledged Oct. 31, 1910	.	.	1,403				
				Profits Distributed.			
				First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, \$1 per share on series not over 6 years old; after 6 years, none.

Rates and Averages on Loans, October 31, 1910.

228 *real estate loans* (average, \$1,026.53 each; average rate, 5%): 5%, \$234,050.
25 *share loans* (average, \$212 each; average rate, 5%): 5%, \$5,300.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$671.35	\$203.17	\$874.52
Cost per \$1,000 of assets	2.58	.78	3.36

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$52,996 00
Real estate loans eliminated by maturity of shares	2,800 00
Real estate loans repaid	41,450 00
Share loans repaid	3,500 00
Interest	12,427 03
Fines	221 97
Transfer fees	3 75
Withdrawal profits	240 08
Cash on hand Oct. 30, 1909	4,532 30
	<u>\$118,171 13</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$28,803 00
Dues capital matured	13,200 00
Profits capital withdrawn	4,747 16
Profits capital matured	4,520 40
Real estate loans	53,900 00
Share loans	4,100 00
Interest	45 92
Temporary expense	874 52
Forfeited share account	99 75
Personal accounts	10 51
Cash on hand Oct. 31, 1910	7,869 87
	<u>\$118,171 13</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	24	\$201 10	23	\$4,625 30
Nov. 1898	25	190 59	30	5,717 70
May 1899	26	180 41	33	5,953 53
Nov. 1899	27	170 49	73	12,445 77
May 1900	28	160 80	84	13,507 20
Nov. 1900	29	151 32	58	8,776 56
May 1901	30	142 05	67	9,517 35
Nov. 1901	31	132 98	83	11,037 34
May 1902	32	124 12	147	18,245 64
Nov. 1902	33	115 45	96	11,083 20
May 1903	34	106 97	120	12,836 40
Nov. 1903	35	98 67	137	13,517 79
May 1904	36	90 56	97	8,784 32
Nov. 1904	37	82 63	138	11,402 94
May 1905	38	74 87	132	9,882 84
Nov. 1905	39	67 28	218	14,667 04
May 1906	40	59 87	225	13,470 75
Nov. 1906	41	52 60	195	10,257 00
May 1907	42	45 50	326	14,833 00
Nov. 1907	43	38 56	267	10,295 52
May 1908	44	31 77	273	8,673 21
Nov. 1908	45	25 13	372	9,348 36
May 1909	46	18 64	384	7,157 76
Nov. 1909	47	12 29	363	4,461 27
May 1910	48	6 08	489	2,973 12
Dues paid in advance				255 00
				<u>\$253,725 91</u>
Dues capital				\$217,239 00
Profits capital				35,418 91
Unpaid dues				1,068 00
				<u>\$253,725 91</u>

DATE OF EXAMINATION, February 3.

STOUGHTON CO-OPERATIVE BANK, STOUGHTON.
PEARL STREET.

Incorporated March 23, 1886. Began business April 10, 1886.

WALES FRENCH, *President.* HENRY W. BRITTON, *Secretary.* HENRY W. BRITTON, *Treasurer.*

Board of Directors: G. E. BELCHER, R. S. BLAKE, K. R. CLIFFORD, E. E. CURTIS, A. L. HOLMES, H. L. JOHNSON, H. S. JONES, J. J. KENNEDY, HENRY McCOURT, CORNELIUS MURPHY, M. F. POWERS, WEBSTER SMITH, RICHARD VANSTON, R. B. WARD, F. H. WHITE.

Security Committee: H. S. JONES, WEBSTER SMITH, R. B. WARD.

Regular meetings for receipt of moneys the second Saturday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	\$309,000 00		Dues capital	.	\$270,744 00
Less amount due	2,360 05		Profits capital	.	50,422 27
		\$306,639 95	Guaranty fund	.	2,142 07
Loans on shares	.	7,170 00	Surplus	.	1,581 06
Unpaid interest	.	1,194 95	Forfeited share account	.	6 00
Unpaid fines	.	117 46			
Cash	.	9,773 04			
		<u>\$324,895 40</u>			<u>\$324,895 40</u>

Shares.			Membership.		
Issued during year	.	1,081	Added during year	.	121
Withdrawn during year	.	1,024	Withdrawn during year	.	126
Forfeited during year	.	5	Members Oct. 31, 1910	.	745
Matured during year	.	50	Borrowers Oct. 31, 1910	.	336
In force Oct. 31, 1910	.	5,613			
Pledged Oct. 31, 1910	.	1,840			
			Profits Distributed.		
			First term, 2½%; second term, 2½%.		

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans, October 31, 1910.

293 real estate loans (average, \$1,046.55 each; average rate, 5.42%): 5%, \$176,925; 6%, \$129,714.95.
43 share loans (average, \$166.74 each; average rate, 6%): 6%, \$7,170.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,204.66	\$332.78	\$1,537.44
Cost per \$1,000 of assets	3.71	1.02	4.73

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$68,401 00
Real estate loans eliminated by maturity of shares	600 00
Real estate loans repaid	30,525 00
Share loans repaid	5,420 00
Uncompleted mortgage loans	2,360 05
Real estate by foreclosure	3,577 22
Interest	15,877 23
Fines	772 52
Transfer fees	75
Withdrawal profits	234 52
Forfeited profits	17
Forfeited share account	10 00
Matured share account	9,438 50
Cash on hand Oct. 30, 1909	2,183 27
	<u>\$139,400 23</u>
Disbursements.	
Dues capital withdrawn	\$31,808 00
Dues capital forfeited	10 00
Dues capital matured	7,210 00
Profits capital withdrawn	4,468 16
Profits capital forfeited	45
Profits capital matured	2,828 50
Real estate loans	65,050 00
Share loans	4,775 00
Uncompleted mortgage loans	1,800 00
Real estate by foreclosure	115 92
Temporary expense	1,537 44
Forfeited share account	8 00
Matured share account	9,438 50
Guaranty fund	577 22
Cash on hand Oct. 31, 1910	9,773 04
	<u>\$139,400 23</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1898	23	\$204 34	27	\$5,517 18
Mar. 1899	24	192 94	50	9,647 00
Sept. 1899	25	181 89	57	10,367 73
Mar. 1900	26	171 17	52	8,900 84
Sept. 1900	27	160 75	87	13,985 25
Mar. 1901	28	150 62	69	10,392 78
Sept. 1901	29	140 78	140	19,709 20
Mar. 1902	30	131 22	102	13,384 44
Sept. 1902	31	121 95	118	14,390 10
Mar. 1903	32	112 96	174	19,655 04
Sept. 1903	33	104 19	169	17,608 11
Mar. 1904	34	95 63	129	12,336 27
Sept. 1904	35	87 31	170	14,842 70
Mar. 1905	36	79 19	217	17,184 23
Sept. 1905	37	71 25	236	16,815 00
Mar. 1906	38	63 52	462	29,346 24
Sept. 1906	39	55 98	253	14,162 94
Mar. 1907	40	48 63	368	17,895 84
Sept. 1907	41	41 45	323	13,388 35
Mar. 1908	42	34 44	320	11,020 80
Sept. 1908	43	27 61	400	11,044 00
Mar. 1909	44	20 95	351	7,353 45
Sept. 1909	45	14 47	518	7,495 46
Mar. 1910	46	8 16	821	6,699 36
Dues paid in advance				206 00
Suspense profits				3 96
				<u>\$323,354 27</u>
Dues capital				\$270,744 00
Profits capital				50,422 27
Unpaid dues				2,136 00
Suspense dues				52 00
				<u>\$323,354 27</u>

DATE OF EXAMINATION, April 6, 7, 8.

SUFFOLK CO-OPERATIVE BANK, BOSTON.

73 TREMONT STREET.

Incorporated December 11, 1885. Began business January 1, 1886.

ALFRED A. HALE, President. GEORGE M. NAY, Secretary. GEORGE M. NAY, Treasurer.

Board of Directors: W. L. ANDERSON, W. C. BURBANK, T. E. CHERRY, J. J. GAVIN, J. A. GRACE, R. C. HEEBNER, J. C. MORSE, E. B. NOYES, EDWARD SEAVER, R. H. THODE, W. H. WATTS.

Security Committees: EDWARD SEAVER, R. H. THODE, W. H. WATTS.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$95,370 00	Dues capital	\$91,143 00
Loans on shares	6,750 00	Profits capital	13,493 37
Common form mortgages	50 00	Guaranty fund	650 00
Unpaid dues	795 00	Surplus	939 53
Unpaid interest	273 11	Forfeited share account	178 20
Unpaid fines	46 22	Suspense	41 25
Permanent expense account	200 00		
Cash	2,961 02		
	<u>\$106,445 35</u>		<u>\$106,445 35</u>

Shares.		Membership.	
Issued during year	928	Added during year	143
Withdrawn during year	652	Withdrawn during year	97
Forfeited during year	5	Members Oct. 31, 1910	396
Matured during year	12	Borrowers Oct. 31, 1910	88
In force Oct. 31, 1910	2,442		
Pledged Oct. 31, 1910	772		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

59 real estate loans (average, \$1,616.44 each; average rate, 5.43%): 5%, \$40,895; 5½%, \$32,300; 6%, \$17,275; 6.30%, \$3,700; 7.20%, \$800; 7½%, \$400.
45 share loans average, \$150 each; average rate, 5.95%): 5%, \$320; 6%, \$6,430.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$500.00	\$430.35	\$930.35
Cost per \$1,000 of assets	4.70	4.04	8.74

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$28,855 00
Real estate loans repaid	13,680 00
Share loans repaid	5,595 00
Interest	5,442 03
Fines	263 63
Withdrawal profits	540 10
Forfeited profits	2 92
Forfeited share account	107 03
Cash on hand Oct. 30, 1909	2,354 85
	<u>\$56,340 56</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$15,942 00
Dues capital forfeited	100 00
Dues capital matured	1,800 00
Profits capital withdrawn	2,160 24
Profits capital forfeited	11 67
Profits capital matured	622 00
Real estate loans	28,300 00
Share loans	3,340 00
Temporary expense	930 35
Permanent expense	68 25
Forfeited share account	105 03
Cash on hand Oct. 31, 1910	2,961 02
	<u>\$56,340 56</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	27	\$191 47	19	\$3,637 93
May 1899	28	181 13	15	2,716 95
Nov. 1899	29	171 12	22	3,764 64
May 1900	30	161 31	20	3,226 20
Nov. 1900	31	151 82	32	4,858 24
May 1901	32	142 53	24	3,420 72
Nov. 1901	33	133 46	12	1,601 52
May 1902	34	124 70	13	1,621 10
Nov. 1902	35	115 96	31	3,594 76
Feb. 1903	36	111 71	40	4,468 40
May 1903	37	107 52	32	3,440 64
Aug. 1903	38	103 35	44	4,547 40
Nov. 1903	39	99 23	22	2,183 06
Feb. 1904	40	95 17	6	571 02
May 1904	41	91 15	15	1,367 25
Aug. 1904	42	87 15	25	2,178 75
Nov. 1904	43	83 20	39	3,244 80
Feb. 1905	44	79 30	31	2,458 30
May 1905	45	75 40	34	2,563 60
Aug. 1905	46	71 58	10	715 80
Nov. 1905	47	67 80	40	2,712 00
Feb. 1906	48	64 05	60	3,843 00
May 1906	49	60 33	34	2,051 22
Aug. 1906	50	56 65	36	2,039 40
Nov. 1906	51	52 98	85	4,503 30
Feb. 1907	52	49 38	72	3,555 36
May 1907	53	45 80	28	1,282 40
Aug. 1907	54	42 28	41	1,733 48
Nov. 1907	55	38 79	37	1,435 23
Feb. 1908	56	35 34	142	5,018 28
May 1908	57	31 92	90	2,872 80
Aug. 1908	58	28 56	58	1,656 48
Nov. 1908	59	25 23	92	2,321 16
Feb. 1909	60	21 95	159	3,490 05
May 1909	61	18 70	105	1,963 50
Aug. 1909	62	15 49	131	2,029 19
Nov. 1909	63	12 32	133	1,638 56
Feb. 1910	64	9 18	255	2,340 90
May 1910	65	6 08	247	1,501 76
Aug. 1910	66	3 02	111	335 22
Dues paid in advance				132 00
				<u>\$104,636 87</u>
Dues capital				\$91,143 00
Profits capital				13,493 37
				<u>\$104,636 87</u>

DATE OF EXAMINATION, November 12.

TAUNTON CO-OPERATIVE BANK, TAUNTON.
43 CITY SQUARE.

Incorporated March 2, 1880. Began business March 17, 1880.

JOHN J. BARKER, *President.* HERBERT O. MORSE, *Secretary.* GEORGE E. DEAN, *Treasurer.*

Board of Directors: THOMAS BAKER, J. F. BARDEN, J. H. CHURCH, J. H. DALGLISH, T. W. DEAN,
H. A. DICKERMAN, F. E. GOFF, THERON GORHAM, F. W. HAYMAN, H. N. HOPKINS, G. A. KING,
J. H. LINCOLN, H. N. PIERCE, A. E. ROBINSON, A. R. WHITE, 2d.

Security Committee: THOMAS BAKER, DANIEL CAREY, H. N. PIERCE.

Regular meetings for receipt of moneys the first Tuesday after 15th of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.				Liabilities.			
Loans on real estate	.	.	\$716,350 00	Dues capital	.	.	\$589,852 00
Loans on shares	.	.	16,100 00	Profits capital	.	.	110,867 30
Unpaid interest	.	.	2,379 32	Guaranty fund	.	.	4,453 49
Unpaid fines	.	.	306 98	Surplus	.	.	9,529 16
Cash	.	.	1,598 41	Forfeited share account	.	.	133 94
				Matured share account	.	.	21,797 82
				Advance payments	.	.	102 00
			<u>\$736,734 71</u>				<u>\$736,734 71</u>

Shares.				Membership.			
Issued during year	.	.	2,872	Added during year	.	.	184
Withdrawn during year	.	.	2,058	Withdrawn during year	.	.	146
Retired during year	.	.	135	Members Oct. 31, 1910	.	.	1,426
Matured during year	.	.	210	Borrowers Oct. 31, 1910	.	.	483
In force Oct. 31, 1910	.	.	12,292				
Pledged Oct. 31, 1910	.	.	4,342				
				Profits Distributed.			
				First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

411 real estate loans (average, \$1,742.95 each; average rate, 5.30%): 5.30%, \$716,350.
72 share loans (average, \$223.61 each; average rate, 5.30%): 5.30%, \$16,100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,100.00	\$522.19	\$1,622.19
Cost per \$1,000 of assets	1.49	.71	2.20

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$145,058 00
Real estate loans eliminated by maturity of shares	2,350 00
Real estate loans repaid	149,750 00
Share loans repaid	21,400 00
Interest	37,878 40
Fines	726 79
Transfer fees	10 50
Matured share account	23,810 02
Advanced payments	217 00
Cash on hand Oct. 30, 1909	2,617 72
	<u>\$583,818 43</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$87,542 00
Dues capital retired	14,291 00
Dues capital matured	28,564 00
Profits capital withdrawn	13,033 81
Profits capital retired	6,644 20
Profits capital matured	11,071 20
Real estate loans	203,400 00
Share loans	12,800 00
Interest	1,239 42
Temporary expense	1,622 19
Matured share account	2,012 20
Cash on hand Oct. 31, 1910	1,598 41
	<u>\$583,818 43</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1899	20	\$185 73	429	\$79,678 17
May 1900	21	164 95	381	62,845 95
Nov. 1900	22	155 01	78	12,090 78
May 1901	23	145 31	413	60,013 03
Nov. 1901	24	135 85	56	7,607 60
May 1902	25	126 63	448	56,730 24
Nov. 1902	26	117 62	79	9,291 98
May 1903	27	108 85	547	59,540 95
Nov. 1903	28	100 29	115	11,533 35
May 1904	29	91 93	516	47,435 88
Nov. 1904	30	83 78	161	13,488 58
May 1905	31	75 83	759	57,554 97
Nov. 1905	32	68 09	280	19,065 20
May 1906	33	60 50	764	46,222 00
Nov. 1906	34	53 11	259	13,755 49
May 1907	35	45 88	814	37,346 32
Nov. 1907	36	38 83	319	12,386 77
May 1908	37	31 96	1,108	35,411 68
Nov. 1908	38	25 25	494	12,473 50
May 1909	39	18 70	1,479	27,657 30
Nov. 1909	40	12 31	844	10,389 64
May 1910	41	6 08	1,949	11,849 92
Dues paid in advance				102 00
				<u>\$704,471 30</u>
Dues capital				\$589,954 00
Profits capital				110,867 30
Unpaid dues				3,650 00
				<u>\$704,471 30</u>

DATE OF EXAMINATION, May 9, 10, 11, 12, 13.

TROY CO-OPERATIVE BANK, FALL RIVER.

59 NORTH MAIN STREET.

Incorporated July 18, 1880. Began business July 20, 1880.

JEROME C. BORDEN, President. GEORGE H. EDDY, Jr., Secretary. GEORGE H. EDDY, Jr., Treasurer.

Board of Directors: JAMES ALLARDICE, T. D. COVEL, A. F. DOW, J. H. FRENCH, GEORGE GRIME, J. E. MCCREERY, J. E. O'CONNOR, S. S. READ, L. N. SLADE, W. R. WOODMAN, J. M. YOUNG.

Security Committee: JAMES ALLARDICE, T. D. COVEL, J. M. YOUNG.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.				Liabilities.			
Loans on real estate	.	.	\$877,640 00	Dues capital	.	.	\$788,776 00
Loans on shares	.	.	45,550 00	Profits capital	.	.	133,897 42
Unpaid interest	.	.	1,476 64	Guaranty fund	.	.	6,087 20
Unpaid fines	.	.	105 27	Surplus	.	.	33,901 91
Cash	.	.	38,682 59	Forfeited share account	.	.	50 41
				Personal accounts	.	.	16 53
				Advanced payments	.	.	710 55
				Suspense account	.	.	14 46
			<u>\$963,454 50</u>				<u>\$963,454 50</u>

Shares.				Membership.			
Issued during year	.	.	5,538	Added during year	.	.	552
Withdrawn during year	.	.	3,211	Withdrawn during year	.	.	311
Forfeited during year	.	.	12	Members Oct. 31, 1910	.	.	1,824
Retired during year	.	.	10	Borrowers Oct. 31, 1910	.	.	544
In force Oct. 31, 1910	.	.	20,245				
Pledged Oct. 31, 1910	.	.	5,873				
				Profits Distributed.			
				First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

393 real estate loans (average, \$2,233.18 each; average rate, 5½%): 5½%, \$874,840; 6%, \$2,800.
243 share loans (average, \$187.45 each; average rate, 5½%): 5½%, \$45,550.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$2,359.50	\$821.71	\$3,181.21
Cost per \$1,000 of assets	2.45	.85	3.30

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$222,025 00
Real estate loans repaid	221,000 00
Share loans repaid	22,250 00
Real estate by foreclosure	3,614 36
Interest	48,183 44
Fines	573 11
Forfeited share account	256 99
Suspense account	24 82
Advanced payments	3,660 42
Cash on hand Oct. 30, 1909	34,920 29
	<u>\$556,508 43</u>
Disbursements.	
Dues capital withdrawn	\$132,952 00
Dues capital forfeited	213 00
Dues capital retired	940 00
Profits capital withdrawn	23,134 37
Profits capital forfeited	44 86
Profits capital retired	198 30
Real estate loans	318,190 00
Share loans	33,400 00
Interest	19 62
Temporary expense	3,181 21
Forfeited share account	2,081 29
Suspense account	25 15
Advanced payments	3,446 04
Cash on hand Oct. 31, 1910	38,682 59
	<u>\$556,508 43</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1898	38	\$199 63	106	\$21,160 78
Apr. 1899	39	188 71	158	29,816 18
Oct. 1899	40	178 13	87	15,497 31
Apr. 1900	41	167 81	143	23,996 83
Oct. 1900	42	157 73	193	30,441 89
Apr. 1901	43	147 91	268	39,639 88
Oct. 1901	44	138 35	357	49,390 95
Apr. 1902	45	129 00	351	45,279 00
Oct. 1902	46	119 86	384	46,026 24
Apr. 1903	47	110 94	465	51,587 10
Oct. 1903	48	102 26	514	52,561 64
Apr. 1904	49	93 80	427	40,052 60
Oct. 1904	50	85 53	441	37,718 73
Apr. 1905	51	77 46	573	44,384 58
Oct. 1905	52	69 59	642	44,676 78
Apr. 1906	53	61 91	955	59,124 05
Oct. 1906	54	54 42	561	30,529 62
Apr. 1907	55	47 12	1,327	62,528 24
Oct. 1907	56	40 01	865	34,608 65
Apr. 1908	57	33 08	1,220	40,357 60
Oct. 1908	58	26 33	1,657	43,628 81
Apr. 1909	59	19 75	1,766	34,878 50
Oct. 1909	60	13 34	2,039	27,200 26
Apr. 1910	61	7 09	2,580	18,292 20
Oct. 1910	62	1 00	2,166	2,166 00
				<u>\$925,544 43</u>
Dues capital	.	.	.	\$788,776 00
Profits capital	.	.	.	133,897 42
Unpaid dues	.	.	.	2,871 00
				<u>\$925,544 43</u>

DATE OF EXAMINATION, May 9, 10, 11.

VOLUNTEER CO-OPERATIVE BANK, BOSTON.
120 TREMONT STREET.

Incorporated November 16, 1887. Began business January 1, 1888.

JOHN J. DELEA, *President.* JAMES B. DOOLEY, *Secretary.* JAMES B. DOOLEY, *Treasurer.*

Board of Directors: GEORGE ADAMS, H. G. BURGESS, J. F. CROWLEY, J. J. DELEA, J. J. DEVEREUX, J. H. DIXON, J. B. DOOLEY, W. A. LEONARD, D. F. MCCORMACK, J. A. MCKENNA, R. M. MER- RICK, W. A. MORRIS, J. A. REED, E. L. RIPLEY, J. J. RUDD.

Security Committee: J. H. DIXON, D. F. MCCORMACK, J. A. REED.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$885,450 00	Dues capital	\$776,175 00
Loans on shares	33,000 00	Profits capital	129,558 32
Common form mortgages . .	8,000 00	Guaranty fund	13,300 00
Temporary expense account .	401 28	Surplus	11,764 48
Cash	19,634 64	Interest	1,350 78
		Fines	145 55
		Withdrawal profits	70 23
		Forfeited share account . .	261 16
		Matured share account . .	13,860 40
	<u>\$946,485 92</u>		<u>\$946,485 92</u>

Shares.		Membership.	
Issued during year	6,255	Added during year	573
Withdrawn during year . . .	3,522	Withdrawn during year . . .	333
Forfeited during year	113	Members Oct. 31, 1910 . . .	2,212
Matured during year	461	Borrowers Oct. 31, 1910 . .	523
In force Oct. 31, 1910 . . .	18,947		
Pledged Oct. 31, 1910	5,571		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 6 years old; after 6 years, none.

Rates and Averages on Loans, October 31, 1910.

414 *real estate loans* (average, \$2,138.77 each; average rate, 5.22%): 5%, \$510,800; 5½%, \$367,400; 5¾%, \$300; 6%, \$6,950.
170 *share loans* (average, \$194.12 each; average rate, 5.70%): 5%, \$4,000; 5½%, \$11,600; 6%, \$17,400.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$2,726.82	\$1,418.65	\$4,145.47
Cost per \$1,000 of assets	2.88	1.50	4.38

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$213,994 00
Real estate loans eliminated by foreclosure	7,900 00
Real estate loans eliminated by maturity of shares	11,200 00
Real estate loans repaid	123,900 00
Share loans repaid	39,500 00
Mortgages	400 00
Real estate by foreclosure	8,335 70
Interest	48,355 70
Profits capital	2 88
Fines	1,797 94
Surplus	15 00
Withdrawal profits	1,193 43
Forfeited share account	115 00
Matured share account	80,873 64
Personal accounts	406 29
Cash on hand Oct. 30, 1909	27,288 81
	<u>\$565,278 39</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$106,769 00
Dues capital forfeited	1,755 00
Dues capital matured	67,566 00
Profits capital withdrawn	16,216 81
Profits capital forfeited	210 81
Profits capital matured	24,552 87
Real estate loans	193,900 00
Share loans	32,650 00
Surplus	194 87
Mortgages	400 00
Fines	4 20
Real estate by foreclosure	8,335 70
Interest	23 68
Temporary expense	4,196 56
Forfeited share account	778 96
Matured share account	87,706 80
Personal accounts	382 99
Cash on hand Oct. 31, 1910	19,634 64
	<u>\$565,278 39</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1898	34	\$195 89	61	\$11,949 29
Jan. 1899	35	190 56	106	20,199 36
Apr. 1899	36	185 28	122	22,604 16
July 1899	37	180 11	66	11,887 26
Oct. 1899	38	175 00	132	23,100 00
Jan. 1900	39	169 89	101	17,158 89
Apr. 1900	40	164 90	109	17,974 10
July 1900	41	159 98	47	7,519 06
Oct. 1900	42	155 08	56	8,684 48
Jan. 1901	43	150 29	210	31,560 90
Apr. 1901	44	145 50	45	6,547 50
July 1901	45	140 84	42	5,915 28
Oct. 1901	46	136 18	92	12,528 56
Jan. 1902	47	131 59	371	48,819 89
Apr. 1902	48	127 06	199	25,284 94
July 1902	49	122 59	133	16,304 47
Oct. 1902	50	118 22	182	21,516 04
Jan. 1903	51	113 85	204	23,225 40
Apr. 1903	52	109 53	230	25,191 90
July 1903	53	105 27	248	26,106 96
Oct. 1903	54	101 05	194	19,603 70
Jan. 1904	55	96 88	315	30,517 20
Apr. 1904	56	92 78	204	18,927 12
July 1904	57	88 74	208	18,457 92
Oct. 1904	58	84 72	298	25,246 56
Jan. 1905	59	80 74	371	29,954 54
Apr. 1905	60	76 83	315	24,201 45
July 1905	61	72 95	189	13,787 55
Oct. 1905	62	69 10	305	21,075 50
Jan. 1906	63	65 30	409	26,707 70
Apr. 1906	64	61 56	392	24,131 52
July 1906	65	57 85	318	18,396 30
Oct. 1906	66	54 17	392	21,234 64
Jan. 1907	67	50 54	454	22,945 16
Apr. 1907	68	46 95	299	14,038 05
July 1907	69	43 40	322	13,974 80
Oct. 1907	70	39 89	305	12,166 45
Jan. 1908	71	36 42	810	29,500 20
Apr. 1908	72	33 00	602	19,866 00
July 1908	73	29 62	418	12,381 16
Oct. 1908	74	26 28	778	20,445 84
Jan. 1909	75	22 98	767	17,625 66
Apr. 1909	76	19 72	875	17,255 00
July 1909	77	16 50	596	9,834 00
Oct. 1909	78	13 32	804	10,709 28
Jan. 1910	79	10 18	1,413	14,384 34
Apr. 1910	80	7 08	1,550	10,974 00
July 1910	81	4 02	1,262	5,073 24
Oct. 1910	82	1 00	1,026	1,026 00
Dues paid in advance				3,031 00
				<u>\$911,550 32</u>
Dues capital				\$776,175 00
Profits capital				129,558 32
Unpaid dues				5,817 00
				<u>\$911,550 32</u>

WAKEFIELD CO-OPERATIVE BANK, WAKEFIELD.

TOWN HALL, MAIN STREET.

Incorporated January 31, 1887. Began business March 5, 1887.

RICHARD S. STOUT, *President.* CHARLES E. WALTON, *Secretary.* CHARLES E. WALTON, *Treasurer.*

Board of Directors: ELIZABETH E. BOIT, C. F. BROWN, CORNELIUS DONOVAN, HARRY FOSTER, J. A. HICKEY, JOHN HICKEY, C. H. HOWE, C. F. MANSFIELD, J. F. PARKER, W. A. PRESCOTT, R. S. STOUT, W. G. STRONG, W. W. TAFT, W. H. TAY, A. H. THAYER, C. E. WALTON, OLIVER WALTON, W. B. WILEY.

Security Committee: J. A. HICKEY, W. A. PRESCOTT, W. G. STRONG, R. S. STOUT, OLIVER WALTON, W. B. WILEY.

Regular meetings for receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$435,600 00	Dues capital	\$396,541 00
Loans on shares	22,000 00	Profits capital	70,834 99
Unpaid interest	1,402 48	Guaranty fund	2,000 00
Unpaid premiums	30	Surplus	10,432 33
Unpaid fines	142 54	Forfeited share account	85 15
Permanent expense account	28 40	Mortgage balance	193 28
Mortgage balance	472 71		
Cash	20,440 32		
	<u>\$480,086 75</u>		<u>\$480,086 75</u>

Shares.		Membership.	
Issued during year	1,696	Added during year	178
Withdrawn during year	1,170	Withdrawn during year	132
Forfeited during year	28	Members Oct. 31, 1910	1,056
Retired during year	90	Borrowers Oct. 31, 1910	443
Matured during year	92		
In force Oct. 31, 1910	7,809	Profits Distributed.	
Pledged Oct. 31, 1910	2,793	First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

379 *real estate loans* (average, \$1,149.34 each; average rate, 5%): 5%, \$435,500; 6%, \$100.
156 *share loans* (average, \$141.02 each; average rate, 5%): 5%, \$22,000.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,000.00	\$495.89	\$1,495.89
Cost per \$1,000 of assets	2.09	1.03	3.12

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$94,319 00
Real estate loans eliminated by foreclosure	3,000 00
Real estate loans eliminated by maturity of shares	4,700 00
Real estate loans repaid	43,250 00
Share loans repaid	8,400 00
Real estate by foreclosure	3,750 61
Interest	22,685 27
Premiums	4 20
Fines	536 08
Transfer fees	2 75
Withdrawal profits	1,275 09
Forfeited profits	16 92
Forfeited share account	85 15
Mortgage balance	33 71
Cash on hand Oct. 30, 1909	9,575 44
	<u>\$191,634 22</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$40,472 00
Dues capital forfeited	233 00
Dues capital retired	13,098 00
Dues capital matured	13,742 00
Profits capital withdrawn	5,141 32
Profits capital forfeited	17 40
Profits capital retired	4,204 80
Profits capital matured	4,917 84
Real estate loans	71,200 00
Share loans	12,350 00
Real estate by foreclosure	3,099 72
Interest	250 40
Temporary expense	1,495 89
Mortgage balance	81 42
Surplus	890 11
Cash on hand Oct. 31, 1910	20,440 32
	<u>\$191,634 22</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1898	24	\$203 19	70	\$14,223 30
Nov. 1898	25	192 35	128	24,620 80
May 1899	26	181 85	101	18,366 85
Nov. 1899	27	171 68	149	25,580 32
May 1900	28	161 77	161	26,044 97
Nov. 1900	29	152 14	150	22,821 00
May 1901	30	142 73	124	17,698 52
Nov. 1901	31	133 56	127	16,962 12
May 1902	32	124 61	147	18,317 67
Nov. 1902	33	115 88	103	11,935 64
May 1903	34	107 36	253	27,162 08
Nov. 1903	35	99 03	208	20,598 24
May 1904	36	90 89	231	20,995 59
Nov. 1904	37	82 92	254	21,061 68
May 1905	38	75 13	187	14,049 31
Nov. 1905	39	67 52	387	26,130 24
May 1906	40	60 07	383	23,006 81
Nov. 1906	41	52 78	413	21,798 14
May 1907	42	45 66	610	27,852 60
Nov. 1907	43	38 69	412	15,940 28
May 1908	44	31 87	481	15,329 47
Nov. 1908	45	25 21	516	13,008 36
May 1909	46	18 69	730	13,643 70
Nov. 1909	47	12 31	646	7,952 26
May 1910	48	6 08	838	5,095 04
Dues paid in advance				217 00
				<u>\$470,411 99</u>
Dues capital				\$396,541 00
Profits capital				70,834 99
Unpaid dues				3,036 00
				<u>\$470,411 99</u>

DATE OF EXAMINATION, November 7, 8, 9.

WALTHAM CO-OPERATIVE BANK, WALTHAM.

637 MAIN STREET.

Incorporated October 13, 1880. Began business October 20, 1880.

EDWARD P. SMITH, *President.* GEORGE H. FARNUM, *Secretary.* GEORGE H. FARNUM, *Treasurer.*

Board of Directors: G. S. ALDEN, A. S. BATCHELDER, F. H. BENT, M. T. CONNELLY, J. F. COOLIDGE, C. W. DURGIN, JOHN EDMUNDS, G. A. FIEL, W. N. FULLER, C. E. GETCHELL, H. M. GRAGG, F. P. HAVENS, F. C. HODGDON, E. W. MOSHER, A. H. PAUL, W. E. PETERSON, W. H. RANKIN, E. P. SMITH.

Security Committees: M. T. CONNELLY, C. E. GETCHELL, E. P. SMITH.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$889,100 00	Dues capital	\$790,688 00
Loans on shares	19,675 00	Profits capital	132,229 42
Real estate by foreclosure, etc.	100 00	Guaranty fund	5,300 00
Unpaid interest	1,659 22	Surplus	20,197 42
Unpaid fines	50 00		
Taxes paid	95 99		
Cash	37,734 63		
	<u>\$948,414 84</u>		<u>\$948,414 84</u>

Shares.		Membership.	
Issued during year	3,923	Added during year	509
Withdrawn during year	3,411	Withdrawn during year	523
Matured during year	296	Members Oct. 31, 1910	2,142
In force Oct. 31, 1910	15,754	Borrowers Oct. 31, 1910	588
Pledged Oct. 31, 1910	5,245		
		Profits Distributed.	
		First term, 1%; second term, 1½%; third term, 1%; fourth term, 1%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

506 real estate loans (average, \$1,757.11 each; average rate, 5.01%): 5%, \$882,200; 6%, \$6,900.
82 share loans (average, \$239.94 each; average rate, 5.02%): 5%, \$19,325; 6%, \$350.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,762.50	\$1,072.29	\$4,834.79
Cost per \$1,000 of assets	3.97	1.13	5.10

Receipts and Disbursements, Year ending October 31, 1910.			Reconciliation of Share Account with Dues and Profits Capital.				
RECEIPTS.			Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dues capital	.	\$193,405 00	Apr. 1898	53	\$198 73	124	\$24,642 52
Real estate loans eliminated by maturity of shares	.	6,700 00	July 1898	54	193 61	85	16,456 85
Real estate loans repaid	.	189,400 00	Oct. 1898	55	188 54	96	18,099 84
Share loans repaid	.	15,225 00	Jan. 1899	56	183 58	136	24,966 88
Interest	.	46,683 69	Apr. 1899	57	178 69	182	32,521 58
Fines	.	1,328 70	July 1899	58	173 83	131	22,771 73
Transfer fees	.	8 50	Oct. 1899	59	169 05	179	30,259 95
Temporary expense	.	9 00	Jan. 1900	60	164 33	124	20,376 92
Cash on hand Oct. 30, 1909	.	24,345 96	Apr. 1900	61	159 64	81	12,930 84
		<u>\$477,105 85</u>	July 1900	62	155 02	107	16,587 14
			Oct. 1900	63	150 48	96	14,446 08
			Jan. 1901	64	145 99	142	20,730 58
			Apr. 1901	65	141 57	166	23,500 62
			July 1901	66	137 16	168	23,042 88
			Oct. 1901	67	132 81	183	24,304 23
			Jan. 1902	68	128 52	170	21,848 40
			Apr. 1902	69	124 28	145	18,020 60
			July 1902	70	120 05	155	18,607 75
			Oct. 1902	71	115 85	127	14,712 95
			Jan. 1903	72	111 65	211	23,558 15
			Apr. 1903	73	107 51	192	20,641 92
			July 1903	74	103 42	178	18,408 76
			Oct. 1903	75	99 35	171	16,988 85
			Jan. 1904	76	95 35	184	17,544 40
			Apr. 1904	77	91 37	334	30,517 58
			July 1904	78	87 44	234	20,460 96
			Oct. 1904	79	83 56	160	13,369 60
			Jan. 1905	80	79 69	315	25,102 35
			Apr. 1905	81	75 85	315	23,892 75
			July 1905	82	72 08	273	19,677 84
			Oct. 1905	83	68 33	321	21,933 93
			Jan. 1906	84	64 62	274	17,705 88
			Apr. 1906	85	60 93	346	21,081 78
			July 1906	86	57 32	313	17,941 16
			Oct. 1906	87	53 71	470	25,243 70
			Jan. 1907	88	50 14	436	21,861 04
			Apr. 1907	89	46 62	547	25,501 14
			July 1907	90	43 12	336	14,488 32
			Oct. 1907	91	39 67	372	14,757 24
			Jan. 1908	92	36 23	360	13,042 80
			Apr. 1908	93	32 84	345	11,329 80
			July 1908	94	29 50	315	9,292 50
			Oct. 1908	95	26 20	588	15,405 60
			Jan. 1909	96	22 93	753	17,266 29
			May 1909	97	18 63	650	12,109 50
			Aug. 1909	98	15 44	654	10,097 76
			Nov. 1909	99	12 28	1,058	12,992 24
			Feb. 1910	100	9 16	875	8,015 00
			May 1910	101	6 07	674	4,091 18
			Aug. 1910	102	3 02	903	2,727 06
			Dues paid in advance				761 00
							<u>\$926,636 42</u>
			Dues capital				\$790,688 00
			Profits capital				132,229 42
			Unpaid dues				3,719 00
							<u>\$926,636 42</u>

DATE OF EXAMINATION, September 7, 8, 9, 12, 13.

WATERTOWN CO-OPERATIVE BANK, WATERTOWN.

56 MAIN STREET.

Incorporated June 23, 1888. Began business June 28, 1888.

BARTLETT M. SHAW, *President.* SAMUEL S. GLEASON, *Secretary.* SAMUEL S. GLEASON, *Treasurer.*

Board of Directors: CHARLES BRIGHAM, F. E. CRITCHETT, T. P. EMERSON, J. D. EVANS, S. S. GLEASON, ANDREW HAWES, W. H. LUCAS, H. E. MAYO, LEWIS MCLAUTHLIN, A. E. O'NEILL, H. W. OTIS, B. M. SHAW, F. D. TARBTON, J. F. TUFTS.

Security Committee: F. E. CRITCHETT, S. S. GLEASON, H. W. OTIS.

Regular meetings for receipt of moneys the fourth Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$480,405 00	Dues capital	.	\$410,693 00
Loans on shares	.	13,860 00	Profits capital	.	65,626 22
Unpaid interest	.	1,559 28	Guaranty fund	.	4,125 71
Unpaid premiums	.	17 65	Surplus	.	11,875 52
Unpaid fines	.	233 42	Interest	.	12,572 01
Office furniture	.	250 00	Premiums	.	114 35
Temporary expense account	.	1,202 20	Fines	.	430 71
Cash	.	8,210 41	Transfer fees	.	3 00
			Withdrawal profits	.	297 44
		<u>\$505,737 96</u>			<u>\$505,737 96</u>

Shares.			Membership.		
Issued during year	.	2,267	Added during year	.	173
Withdrawn during year	.	845	Withdrawn during year	.	92
Retired during year	.	346	Members Oct. 31, 1910	.	957
Matured during year	.	114	Borrowers Oct. 31, 1910	.	272
In force Oct. 31, 1910	.	9,250			
Pledged Oct. 31, 1910	.	2,893			

Profits Distributed.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old.

Rates and Averages on Loans, October 31, 1910.

249 real estate loans (average, \$1,929.33 each; average rate, \$6.05%): 6%, \$400,705; 6.30%, \$79,700.
47 share loans (average, \$294.89 each; average rate, 6%): 6%, \$13,560; 6.30%, \$300.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,998.96	\$1,275.89	\$3,274.85
Cost per \$1,000 of assets	3.95	2.52	6 47

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$109,481 00
Real estate loans eliminated by maturity of shares	4,700 00
Real estate loans repaid	69,515 00
Share loans repaid	9,045 00
Real estate by foreclosure	4,889 00
Interest	28,712 85
Premiums	269 75
Fines	988 16
Transfer fees	4 50
Withdrawal profits	590 46
Temporary expense	350 04
Profits capital	2 43
Cash on hand Oct. 30, 1909	18,140 86
	<u>\$246,689 05</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$26,225 00
Dues capital retired	29,509 00
Dues capital matured	16,416 00
Profits capital withdrawn	2,357 40
Profits capital retired	6,795 24
Profits capital matured	6,598 78
Real estate loans	134,750 00
Share loans	7,645 00
Real estate by foreclosure	4,889 00
Interest	14 50
Temporary expense	3,274 85
Fines returned	1 44
Surplus	2 43
Cash on hand Oct. 31, 1910	8,210 41
	<u>\$246,689 05</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1898	22	\$195 49	54	\$10,556 46
June 1899	23	184 47	117	21,582 99
Dec. 1899	24	173 77	59	10,252 43
June 1900	25	163 38	66	10,783 08
Dec. 1900	26	153 29	70	10,730 30
June 1901	27	143 51	107	15,355 57
Dec. 1901	28	133 94	269	36,029 86
June 1902	29	124 66	164	20,444 24
Dec. 1902	30	115 60	239	27,628 40
June 1903	31	106 80	221	23,602 80
Dec. 1903	32	98 25	292	28,689 00
June 1904	33	89 93	266	23,921 38
Dec. 1904	34	81 81	313	25,606 53
June 1905	35	73 90	330	24,387 00
Dec. 1905	36	66 19	525	34,749 75
June 1906	37	58 66	325	19,064 50
Dec. 1906	38	51 32	602	30,894 64
June 1907	39	44 15	380	16,777 00
Dec. 1907	40	37 18	535	19,891 30
June 1908	41	30 39	563	17,109 57
Dec. 1908	42	23 78	708	16,836 24
June 1909	43	17 35	863	14,973 05
Dec. 1909	44	11 09	1,157	12,831 13
June 1910	45	5 00	1,025	5,125 00
Dues paid in advance				904 00
				<u>\$478,726 22</u>
Dues capital				\$410,693 00
Profits capital				65,626 22
Unpaid dues				2,407 00
				<u>\$478,726 22</u>

DATE OF EXAMINATION, February 4, 7, 8.

WAVERLEY CO-OPERATIVE BANK, BELMONT.

22 CHURCH STREET, WAVERLEY.

Incorporated April 4, 1896. Began business April 13, 1896.

THOMAS W. DAVIS, President. IRVING F. MUNROE, Secretary. ULYSSES S. YOUNG, Treasurer.

Board of Directors: W. F. BEETLE, J. P. BRADBURY, L. B. CLARK, T. L. CREELY, T. W. DAVIS, G. C. FLETT, I. B. FROST, G. O. GUSTIN, C. O. HILL, G. F. KENDALL, F. H. KENDALL, I. F. MUNROE, H. H. RUSSELL, H. P. RUSSELL, C. H. SLADE, U. S. YOUNG.

Security Committee: T. L. CREELY, G. F. KENDALL, H. H. RUSSELL.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$301,450 00	Dues capital	\$267,476 00
Loans on shares	21,270 00	Profits capital	51,300 95
Common form mortgages	2,200 00	Guaranty fund	3,636 65
Real estate by foreclosure, etc.	5,923 59	Surplus	7,066 78
Unpaid interest	917 56	Interest	1,625 30
Unpaid fines	133 18	Fines	54 77
Temporary expense account	238 14	Withdrawal profits	240 82
Insurance and taxes paid	102 61	Matured share account	7,548 75
Cash	6,714 94		
	<u>\$338,950 02</u>		<u>\$338,950 02</u>

Shares.		Membership.	
Issued during year	1,999	Added during year	175
Withdrawn during year	1,169	Withdrawn during year	115
Retired during year	30	Members Oct. 31, 1910	694
Matured during year	89	Borrowers Oct. 31, 1910	184
In force Oct. 31, 1910	6,641		
Pledged Oct. 31, 1910	2,140		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

128 real estate loans (average, \$2,355.08 each; average rate, 6%): 6%, \$301,450.
56 share loans (average, \$379.82 each; average rate, 6%): 6%, \$21,270.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,298.97	\$493.66	\$1,792.63
Cost per \$1,000 of assets	3.83	1.46	5.29

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$76,003 00
Real estate loans eliminated by maturity of shares	400 00
Real estate loans repaid	38,800 00
Share loans repaid	7,375 00
Real estate by foreclosure	445 00
Interest	18,727 85
Fines	482 50
Transfer fees	2 25
Withdrawal profits	1,034 99
Matured share account	7,548 75
Profits capital	1 23
Application fees	60 00
Cash on hand Oct. 30, 1909	1,830 79
	<u>\$152,711 36</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$31,655 00
Dues capital retired	4,285 00
Dues capital matured	12,829 00
Profits capital withdrawn	4,148 13
Profits capital retired	1,635 00
Profits capital matured	5,321 65
Real estate loans	75,300 00
Share loans	7,715 00
Real estate by foreclosure	1,031 17
Interest	135 00
Temporary expense	1,792 63
Taxes and insurance paid	80 11
Surplus	68 73
Cash on hand Oct. 31, 1910	6,714 94
	<u>\$152,711 36</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1899	7	\$193 21	143	\$27,629 03
Oct. 1899	8	182 01	45	8,190 45
Apr. 1900	9	171 16	98	16,773 68
Oct. 1900	10	160 62	93	14,937 66
Apr. 1901	11	150 35	115	17,290 25
Oct. 1901	12	140 42	102	14,322 84
Apr. 1902	13	130 77	95	12,423 15
Oct. 1902	14	121 37	89	10,801 93
Apr. 1903	15	112 22	109	12,231 98
Oct. 1903	16	103 32	164	16,944 48
Apr. 1904	17	94 65	117	11,074 05
Oct. 1904	18	86 22	104	8,966 88
Apr. 1905	19	78 01	258	20,126 58
Oct. 1905	20	70 02	161	11,273 22
Apr. 1906	21	62 25	236	14,691 00
Oct. 1906	22	54 63	306	16,732 08
Apr. 1907	23	47 32	390	18,454 80
Oct. 1907	24	40 15	258	10,358 70
Apr. 1908	25	33 18	460	15,262 80
Oct. 1908	26	26 39	446	11,769 94
Apr. 1909	27	19 78	654	12,936 12
Oct. 1909	28	13 35	815	10,880 25
Apr. 1910	29	7 09	812	5,757 08
Oct. 1910	30	1 00	571	571 00
Dues paid in advance				182 00
				<u>\$320,531 95</u>
Dues capital				\$267,476 00
Profits capital				51,300 95
Unpaid dues				1,805 00
				<u>\$320,581 95</u>

DATE OF EXAMINATION, May 19, 20.

WEBSTER CO-OPERATIVE BANK, WEBSTER.

98 MAIN STREET.

Incorporated August 2, 1889. Began business August 8, 1889.

JAMES COCKS, President. C. M. NASH, Secretary. C. M. NASH, Treasurer,

Board of Directors: JAMES BRENNAN, H. J. CLARKE, J. W. DOBBIE, R. C. GALE, A. B. GREELEY, G. F. HART, W. H. KING, C. W. KOSMAKER, J. J. LELAND, J. P. LOVE, H. B. MONTAGUE, L. E. PATTISON, IKE SHEA, H. H. STERNBERG, J. A. WHARTON.

Security Committee: JAMES COCKS, G. F. HART, L. E. PATTISON.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$178,075 00	Dues capital	\$153,176 00
Loans on shares	2,896 00	Profits capital	26,178 39
Common form mortgages	200 00	Guaranty fund	5,031 00
Real estate by foreclosure, etc.	5,248 02	Surplus	8,632 01
Unpaid interest	937 49	Interest	2,669 55
Unpaid premiums	46 80	Premiums	134 82
Unpaid fines	39 95	Fines	49 81
Temporary expense account	193 64	Transfer fees	25
Cash	8,335 41	Withdrawal profits	81 15
		Rents	19 33
	<u>\$195,972 31</u>		<u>\$195,972 31</u>

Shares.		Membership.	
Issued during year	869	Added during year	118
Withdrawn during year	496	Withdrawn during year	100
Forfeited during year	28	Members Oct. 31, 1910	464
Retired during year	184	Borrowers Oct. 31, 1910	127
Matured during year	68		
In force Oct. 31, 1910	3,518	Profits Distributed.	
Pledged Oct. 31, 1910	1,013	First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25% for first 5 years; after 5 years, none.

Rates and Averages on Loans, October 31, 1910.

120 real estate loans (average, \$1,483.96 each; average rate, 6.30%): 6.30%, \$178,075.
19 share loans (average, \$152.42 each; average rate, 6.27%): 6%, \$221; 6.30%, \$2,675.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$700.00	\$191.15	\$891.15
Cost per \$1,000 of assets	3.57	.98	4.55

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$42,163 00
Real estate loans eliminated by foreclosure	5,400 00
Real estate loans eliminated by maturity of shares	800 00
Real estate loans repaid	42,300 00
Share loans repaid	9,368 00
Real estate by foreclosure	1,091 98
Interest	11,786 10
Premiums	578 46
Fines	164 96
Transfer fees	50
Withdrawal profits	176 36
Temporary expense	39 38
Rent	115 37
Cash on hand Oct. 30, 1909	6,139 92
	<u>\$120,124 08</u>
Disbursements.	
Dues capital withdrawn	\$23,142 00
Dues capital forfeited	161 00
Dues capital retired	22,653 00
Dues capital matured	12,405 00
Profits capital withdrawn	4,400 20
Profits capital forfeited	13 79
Profits capital retired	8,809 67
Profits capital matured	3,763 80
Real estate loans	24,750 00
Share loans	4,909 00
Real estate by foreclosure	5,424 00
Interest	381 03
Temporary expense	891 15
Rent account	84 98
Cash on hand Oct. 31, 1910	8,335 41
	<u>\$120,124 08</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1899	20	\$191 93	10	\$1,919 30
Aug. 1899	21	181 16	14	2,536 24
Feb. 1900	22	170 72	58	9,901 76
Aug. 1900	23	160 38	52	8,339 76
Feb. 1901	24	150 52	41	6,171 32
Aug. 1901	25	140 85	20	2,817 00
Feb. 1902	26	131 51	101	13,282 51
Aug. 1902	27	122 37	94	11,502 78
Feb. 1903	28	113 44	110	12,478 40
Aug. 1903	29	104 72	92	9,634 24
Feb. 1904	30	96 23	95	9,141 85
Aug. 1904	31	87 92	141	12,396 72
Feb. 1905	32	79 86	130	10,381 80
Aug. 1905	33	71 96	75	5,397 00
Feb. 1906	34	64 28	165	10,606 20
Aug. 1906	35	56 75	117	6,639 75
Feb. 1907	36	49 44	236	11,667 84
Aug. 1907	37	42 27	164	6,932 28
Feb. 1908	38	35 29	161	5,681 69
Aug. 1908	39	28 49	228	6,495 72
Feb. 1909	40	21 85	313	6,839 05
Aug. 1909	41	15 38	271	4,167 98
Feb. 1910	42	9 10	472	4,295 20
Aug. 1910	43	3 00	358	1,074 00
Dues paid in advance				276 00
				<u>\$180,576 39</u>
Dues capital				\$153,176 00
Profits capital				26,178 39
Unpaid dues				1,218 00
Suspense dues				4 00
				<u>\$180,576 39</u>

DATE OF EXAMINATION, December 5, 6.

WEIR CO-OPERATIVE BANK, TAUNTON.

10 WEST WATER STREET.

Incorporated July 11, 1884. Began business July 16, 1884.

JOHN G. WILLIAMS, *President.* REUBEN W. CHASE, *Secretary.* T. PRESTON BURT, *Treasurer.*

Board of Directors: J. L. ANTHONY, H. L. BLOOD, J. A. CRANE, J. H. CRONAN, J. H. DALGLISH, J. M. FITZGERALD, J. A. McDONALD, E. P. PADELFOED, C. S. PARKER, J. W. PARKER, C. V. SANDER, J. H. STODDARD, A. H. TETLOW, E. A. TETLOW, O. G. THOMAS.

Security Committee: J. H. DALGLISH, A. C. STAPLES, J. H. STODDARD.

Regular meetings for receipt of moneys the sixteenth of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$332,050 00	Dues capital	\$269,304 00
Loans on shares	5,600 00	Profits capital	50,406 37
Real estate by foreclosure, etc.	3,207 32	Guaranty fund	2,848 00
Unpaid interest	847 38	Surplus	8,736 97
Unpaid fines	129 22	Interest	5,816 27
Temporary expense account	309 80	Fines	141 48
Insurance and taxes paid	26 30	Transfer fees	1 25
Cash	891 63	Matured share account	5,802 22
		Suspense account	4 99
	<u>\$343,061 65</u>		<u>\$343,061 65</u>

Shares.		Membership.	
Issued during year	1,065	Added during year	86
Withdrawn during year	776	Withdrawn during year	69
Retired during year	36	Members Oct. 31, 1910	670
Matured during year	80	Borrowers Oct. 31, 1910	256
In force Oct. 31, 1910	5,220		
Pledged Oct. 31, 1910	1,917		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

237 *real estate loans* (average, \$1,401.05 each; average rate, 5.30%): 5.30%, \$332,050.
21 *share loans* (average, \$266.67 each; average rate, 5.30%): 5.30%, \$5,600.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$805.00	\$273.44	\$1,078.44
Cost per \$1,000 of assets	2.34	.80	3.14

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$62,051 00
Real estate loans eliminated by maturity of shares	1,000 00
Real estate loans repaid	57,500 00
Share loans repaid	4,800 00
Real estate by foreclosure	434 24
Interest	17,723 97
Fines	470 59
Transfer fees	2 50
Matured share account	13,205 28
Suspense account	41 25
Cash on hand Oct. 30, 1909	2,043 70
	<u>\$159,272 53</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$36,514 00
Dues capital retired	5,176 00
Dues capital matured	11,680 00
Profits capital withdrawn	6,533 72
Profits capital retired	1,938 96
Profits capital matured	4,326 40
Real estate loans	74,250 00
Share loans	4,450 00
Real estate by foreclosure	217 60
Interest	167 35
Temporary expense	1,078 44
Matured share account	12,007 10
Suspense account	41 33
Cash on hand Oct. 31, 1910	891 63
	<u>\$159,272 53</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1899	30	\$191 10	89	\$17,007 90
July 1899	31	180 37	177	31,925 49
Jan. 1900	32	170 02	71	12,071 42
July 1900	33	159 97	61	9,758 17
Jan. 1901	34	150 20	88	13,217 60
July 1901	35	140 67	254	35,730 18
Jan. 1902	36	131 38	77	10,116 26
July 1902	37	122 32	58	7,094 56
Jan. 1903	38	113 47	73	8,283 31
July 1903	39	104 84	428	44,871 52
Jan. 1904	40	96 43	81	7,810 83
July 1904	41	88 22	119	10,498 18
Jan. 1905	42	80 20	199	15,959 80
July 1905	43	72 38	102	7,882 76
Jan. 1906	44	64 76	223	14,441 48
July 1906	45	57 32	182	10,432 24
Jan. 1907	46	50 07	142	7,109 94
July 1907	47	42 99	398	17,110 02
Jan. 1908	48	36 08	211	7,612 88
July 1908	49	29 34	426	12,498 84
Jan. 1909	50	22 77	182	4,144 14
July 1909	51	16 35	619	10,120 65
Jan. 1910	52	10 10	362	3,656 20
July 1910	53	4 00	598	2,392 00
Dues paid in advance				78 00
				<u>\$321,324 37</u>
Dues capital				269,304 00
Profits capital				50,406 37
Unpaid dues				1,614 00
				<u>\$321,324 37</u>

DATE OF EXAMINATION, May 11, 12, 13.

WESTFIELD CO-OPERATIVE BANK, WESTFIELD.

POST OFFICE BLOCK, ELM STREET.

Incorporated December 13, 1881. Began business December 19, 1881.

AUGUSTUS W. HOLTON, President. JAMES H. CLARK, Secretary. JAMES H. CLARK, Treasurer.

Board of Directors: N. S. BARNES, H. L. BRADLEY, S. B. CAMPBELL, J. H. CLARK, G. H. CUNNING, F. N. GIBBONS, J. R. GLADWIN, ROBERT GOWDY, A. W. HOLTON, H. W. KITTREDGE, THOMAS LITTLE, H. P. MOSELEY, H. B. MOULTON, A. G. NORTON, O. B. PARKS, G. E. SHEPARD, Jr.

Security Committee: S. B. CAMPBELL, A. W. HOLTON, THOMAS LITTLE.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$356,059 00	Dues capital	\$325,250 00
Loans on shares	21,429 00	Profits capital	46,573 70
Unpaid interest	2,677 34	Guaranty fund	2,916 63
Temporary expense account	438 08	Surplus	6,534 53
Insurance and taxes paid	44 23	Interest	8,017 93
Cash	8,969 96	Fines	250 68
		Withdrawal profits	74 14
	<u>\$389,617 61</u>		<u>\$389,617 61</u>

Shares.		Membership.	
Issued during year	2,599	Added during year	214
Withdrawn during year	1,806	Withdrawn during year	142
Matured during year	10	Members Oct. 31, 1910	932
In force Oct. 31, 1910	8,168	Borrowers Oct. 31, 1910	311
Pledged Oct. 31, 1910	2,458		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% of last dividend.

Rates and Averages on Loans, October 31, 1910.

257 real estate loans (average, \$1,385.44 each; average rate, 6%): 6%, \$356,059.
104 share loans (average, \$206.05 each; average rate, 6%): 6%, \$21,429.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,408.33	\$309.30	\$1,717.63
Cost per \$1,000 of assets	3.61	.79	4.40

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$96,309 00
Real estate loans repaid	101,210 00
Share loans repaid	37,197 25
Interest	21,380 62
Fines	446 98
Withdrawal profits	218 46
Temporary expense	2 70
Matured share account	2,046 70
Insurance and taxes	2 50
Cash on hand Oct. 30, 1909	15,557 73
	<u>\$274,371 94</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$63,458 00
Dues capital matured	1,465 00
Profits capital withdrawn	12,176 75
Profits capital matured	554 70
Real estate loans	149,484 00
Share loans	34,461 00
Interest	26 50
Temporary expense	1,720 33
Matured share account	2,046 70
Insurance and taxes	6 73
Interest paid in advance	2 27
Cash on hand Oct. 31, 1910	8,969 96
	<u>\$274,371 94</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1898	34	\$193 53	53	\$10,257 09
June 1899	35	182 86	19	3,474 34
Dec. 1899	36	172 48	67	11,556 16
June 1900	37	162 37	51	8,280 87
Dec. 1900	38	152 44	111	16,920 84
June 1901	39	142 80	77	10,995 60
Dec. 1901	40	133 36	110	14,669 60
June 1902	41	124 15	66	8,193 90
Dec. 1902	42	115 18	188	21,653 84
June 1903	43	106 43	134	14,261 62
Dec. 1903	44	97 90	223	21,831 70
June 1904	45	89 59	188	16,842 92
Dec. 1904	46	81 49	369	30,069 81
June 1905	47	73 60	91	6,697 60
Dec. 1905	48	65 91	481	31,702 71
June 1906	49	58 42	354	20,680 68
Dec. 1906	50	51 12	672	34,352 64
June 1907	51	44 01	338	14,875 38
Dec. 1907	52	37 08	397	14,720 76
June 1908	53	30 33	482	14,619 06
Dec. 1908	54	23 75	830	19,712 50
June 1909	55	17 34	590	10,230 60
Dec. 1909	56	11 09	1,272	14,106 48
June 1910	57	5 00	1,005	5,025 00
Dues paid in advance				586 00
				<u>\$376,317 70</u>
Dues capital				\$325,250 00
Profits capital				46,573 70
Unpaid dues				4,494 00
				<u>\$376,317 70</u>

DATE OF EXAMINATION, May 5, 6.

WEST NEWTON CO-OPERATIVE BANK, NEWTON.
1351 WASHINGTON STREET, WEST NEWTON.

Incorporated June 14, 1892. Began business June 22, 1892.

CHARLES E. HATFIELD, *President*. JOSEPH A. SYMONDS, *Secretary*. JOSEPH A. SYMONDS, *Treasurer*.

Board of Directors: A. L. BARBOUR, H. L. BURRAGE, R. S. HARRISON, C. E. HATFIELD, J. N. LOVELL,
F. M. LOWE, M. F. LUCAS, FRANCIS NEWHALL, ELLERY PEABODY, G. R. PULSFER, J. A. SYMONDS,
S. B. THOMAS, H. L. WHITTLESEY, E. F. WOODS.

Security Committee: F. M. LOWE, M. F. LUCAS, FRANCIS NEWHALL.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$165,815 00	Dues capital	\$138,433 00
Loans on shares	4,795 00	Profits capital	21,853 13
Temporary expense account	119 14	Guaranty fund	2,000 00
Insurance and taxes paid	13 35	Surplus	7,577 88
Cash	2,320 75	Interest	955 66
		Premiums	3 60
		Fines	85 92
		Transfer fees	50
		Withdrawal profits	52 59
		Forfeited share account	150 96
		Mortgage balance	2,000 00
	<u>\$173,063 24</u>		<u>\$173,063 24</u>

Shares.		Membership.	
Issued during year	1,228	Added during year	91
Withdrawn during year	846	Withdrawn during year	48
Matured during year	42	Members Oct. 31, 1910	421
In force Oct. 31, 1910	3,761	Borrowers Oct. 31, 1910	110
Pledged Oct. 31, 1910	1,065		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; 10% on series over 2 years old.

Rates and Averages on Loans, October 31, 1910.

98 real estate loans (average, \$1,691.99 each; average rate, 5.34%): 5.30%, \$158.885; 6.30%, \$6,930.
26 share loans (average, \$184.42 each; average rate, 5.30%): 5.30%, \$4,795.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$551.05	\$402.89	\$953.94
Cost per \$1,000 of assets	3.18	2.33	5.51

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$41,864 00
Real estate loans eliminated by maturity of shares	1,400 00
Real estate loans repaid	19,150 00
Share loans repaid	2,510 00
Uncompleted mortgage loans	10,550 00
Interest	8,735 34
Premiums	23 50
Fines	263 36
Transfer fees	1 00
Withdrawal profits	502 98
Matured share account	8,412 39
Insurance and taxes	922 22
Cash on hand Oct. 30, 1909	8,270 94
	<u>\$102,605 73</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$30,363 00
Dues capital matured	6,147 00
Profits capital withdrawn	4,690 88
Profits capital matured	2,265 39
Real estate loans	34,585 00
Share loans	3,300 00
Uncompleted mortgage loans	8,550 00
Interest	47 16
Temporary expense	953 94
Forfeited share account	48 00
Matured share account	8,412 39
Insurance and taxes	922 22
Cash on hand Oct. 31, 1910	2,320 75
	<u>\$102,605 73</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1898	14	\$194 11	3	\$582 33
June 1899	15	183 34	51	9,350 34
Dec. 1899	16	172 86	40	6,914 40
June 1900	17	162 70	35	5,694 50
Dec. 1900	18	152 83	76	11,615 08
June 1901	19	143 20	29	4,152 80
Dec. 1901	20	133 81	63	8,430 03
June 1902	21	124 65	40	4,986 00
Dec. 1902	22	115 70	45	5,206 50
June 1903	23	106 97	19	2,032 43
Dec. 1903	24	98 46	92	9,058 32
June 1904	25	90 16	79	7,122 64
Dec. 1904	26	82 05	78	6,399 90
June 1905	27	74 13	56	4,151 28
Sept. 1905	28	70 25	77	5,409 25
Dec. 1905	29	66 42	72	4,782 24
Mar. 1906	30	62 64	39	2,442 96
June 1906	31	58 90	115	6,773 50
Sept. 1906	32	55 21	75	4,140 75
Dec. 1906	33	51 57	133	6,858 81
Mar. 1907	34	47 97	64	3,070 08
June 1907	35	44 41	61	2,709 01
Sept. 1907	36	40 90	27	1,104 30
Dec. 1907	37	37 43	94	3,518 42
Mar. 1908	38	34 01	115	3,911 15
June 1908	39	30 63	193	5,911 59
Sept. 1908	40	27 29	125	3,411 25
Dec. 1908	41	23 99	176	4,222 24
Mar. 1909	42	20 73	228	4,726 44
June 1909	43	17 51	167	2,924 17
Sept. 1909	44	14 83	263	3,768 79
Dec. 1909	45	11 19	157	1,756 83
Mar. 1910	46	8 09	224	1,812 16
June 1910	47	5 03	288	1,448 64
Sept. 1910	48	2 00	362	724 00
Dues paid in advance				240 00
				<u>\$161,363 13</u>
Dues capital				\$138,433 00
Profits capital				21,853 13
Unpaid dues				1,077 00
				<u>\$161,363 13</u>

DATE OF EXAMINATION, February 7, 8, 9.

WEST ROXBURY CO-OPERATIVE BANK, BOSTON.

55 KILBY STREET.

Incorporated February 1, 1881. Began business March 3, 1881.

EUGENE W. CLARK, *President.* BENJAMIN H. JONES, *Secretary.* BENJAMIN H. JONES, *Treasurer.*

Board of Directors: R. S. BARROWS, L. J. BRACKETT, E. M. BREWER, E. L. CALDWELL, O. R. CHADWELL, E. W. CLARK, H. S. HARRIS, B. H. JONES, J. E. JONES, W. M. KINGMAN, R. G. MORRIS, C. J. NICHOLS, B. L. PAGE, L. K. STORES, J. T. WHITMAN.

Security Committee: R. S. BARROWS, E. M. BREWER, H. S. HARRIS.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$679,400 00	Dues capital	\$632,146 00
Less amount due	13,150 00	Profits capital	113,777 36
	<u>\$666,250 00</u>	Guaranty fund	6,400 00
Loans on shares	81,550 00	Surplus	10,544 39
Real estate by foreclosure, etc.	3,235 95	Advanced dues	639 00
Unpaid dues	2,898 00		
Unpaid interest	619 41		
Unpaid fines	170 94		
Cash	8,782 45		
	<u>\$763,506 75</u>		<u>\$763,506 75</u>

Shares.		Membership.	
Issued during year	2,943	Added during year	315
Withdrawn during year	1,435	Withdrawn during year	183
Matured during year	359	Members Oct. 31, 1910	1,299
In force Oct. 31, 1910	12,744	Borrowers Oct. 31, 1910	442
Pledged Oct. 31, 1910	5,250		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

265 real estate loans (average, \$2,514.15 each; average rate, 5%): 5%, \$666,250.
177 share loans (average, \$460.73 each; average rate, 5%): 5%, \$81,550.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,663.72	\$788.74	\$4,452.46
Cost per \$1,000 of assets	4.80	1.03	5.83

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$155,764 00
Real estate loans eliminated by maturity of shares	25,350 00
Real estate loans repaid	59,350 00
Share loans repaid	37,950 00
Uncompleted mortgage loans	13,150 00
Real estate by foreclosure	370 00
Interest	37,095 82
Fines	1,175 31
Transfer fees	6 00
Withdrawal profits	984 97
Advanced dues	639 00
Cash on hand Oct. 30, 1909	31,189 45
	<u>\$363,024 55</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$39,711 00
Dues capital matured	53,850 00
Profits capital withdrawn	3,935 95
Profits capital matured	17,950 00
Real estate loans	173,250 00
Share loans	47,150 00
Uncompleted mortgage loans	11,600 00
Real estate by foreclosure	202 98
Interest	1,324 71
Temporary expense	4,452 46
Advanced dues	815 00
Cash on hand Oct. 31, 1910	8,782 45
	<u>\$363,024 55</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	36	\$194 20	260	\$50,492 00
May 1899	37	183 68	190	34,899 20
Nov. 1899	38	173 50	265	45,977 50
May 1900	39	163 57	200	32,714 00
Nov. 1900	40	153 82	252	38,762 64
May 1901	41	144 33	161	23,237 13
Nov. 1901	42	135 00	237	31,995 00
May 1902	43	125 92	202	25,435 84
Nov. 1902	44	117 02	247	28,903 94
May 1903	45	108 34	247	26,759 98
Nov. 1903	46	99 86	273	27,261 78
May 1904	47	91 59	386	35,353 74
Nov. 1904	48	83 51	359	29,980 09
May 1905	49	75 57	432	32,646 24
Nov. 1905	50	67 84	494	33,512 96
May 1906	51	60 30	761	45,888 30
Nov. 1906	52	52 92	655	34,662 60
May 1907	53	45 74	832	38,055 68
Nov. 1907	54	38 74	711	27,544 14
May 1908	55	31 90	1,019	32,506 10
Nov. 1908	56	25 21	1,005	25,336 05
May 1909	57	18 78	904	16,977 12
Nov. 1909	58	12 32	1,255	15,461 60
May 1910	59	6 09	1,397	8,507 73
Dues paid in advance				3,052 00
				<u>\$745,923 36</u>
Dues capital				\$632,146 00
Profits capital				113,777 36
				<u>\$745,923 36</u>

DATE OF EXAMINATION, May 16, 17, 18.

WEST SOMERVILLE CO-OPERATIVE BANK, WEST SOMERVILLE.

412B HIGHLAND AVENUE.

Incorporated November 29, 1890. Began business December 11, 1890.

J. WARREN BAILEY, *President.* WINSOR L. SNOW, *Secretary.* WINSOR L. SNOW, *Treasurer.*

Board of Directors: J. W. BAILEY, H. F. BECKLEY, G. W. BRYANT, Z. E. CLIFF, F. A. P. FISKE, E. D. LACOUNT, F. H. MARSHALL, W. C. MENTZER, L. E. MERRY, O. H. PERRY, D. E. ROBBINS, W. A. SNOW, W. L. SNOW, E. E. SPARROW, C. L. STEVENS, F. F. STOCKWELL, J. F. TERRY, H. A. TRUE.

Security Committee: L. E. MERRY, D. E. ROBBINS, E. S. SPARROW.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$462,018 00	Dues capital	\$419,814 00
Loans on shares	35,024 00	Profits capital	80,110 00
Common form mortgages	5,750 00	Guaranty fund	2,349 66
Unpaid interest	1,316 25	Surplus	3,701 50
Unpaid fines	177 66	Interest	2,200 22
Temporary expense account	369 30	Fines	72 91
Cash	14,315 79	Withdrawal profits	149 00
		Forfeited share account	95 48
		Matured share account	10,478 23
	<u>\$518,971 00</u>		<u>\$518,971 00</u>

Shares.		Membership.	
Issued during year	1,982	Added during year	199
Withdrawn during year	1,440	Withdrawn during year	157
Matured during year	207	Members Oct. 31, 1910	908
In force Oct. 31, 1910	8,470	Borrowers Oct. 31, 1910	262
Pledged Oct. 31, 1910	3,243		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 16½%.

Rates and Averages on Loans, October 31, 1910.

201 *real estate loans* (average, \$2,298.60 each; average rate, 5.02%): 5%, \$434,068; 5½%, \$21,300; 5¾%, \$6,650.
168 *share loans* (average, \$208.48 each; average rate, 5.03%): 5%, \$31,117; 5½%, \$3,265; 5¾%, \$587; 6¼%, \$50; 8%, \$5.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,702.55	\$926.83	\$2,629.38
Cost per \$1,000 of assets	3.28	1.78	5.06

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$98,333 00
Real estate loans eliminated by maturity of shares	17,050 00
Real estate loans repaid	79,225 00
Share loans repaid	13,370 00
Mortgages	50 00
Interest	25,333 28
Fines	675 73
Transfer fees	2 00
Withdrawal profits	986 22
Temporary expense	90
Matured share account	10,478 23
Surplus	27 67
Profits capital	353 07
Cash on hand Oct. 30, 1909	13,904 64
	<u>\$259,789 74</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$49,155 00
Dues capital matured	30,988 00
Profits capital withdrawn	5,953 29
Profits capital matured	11,487 55
Real estate loans	127,450 00
Share loans	17,118 00
Interest	79 31
Temporary expense	2,630 28
Forfeited share account	259 45
Surplus	353 07
Cash on hand Oct. 31, 1910	14,315 79
	<u>\$259,789 74</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1898	17	\$195 61	77	\$15,061 97
Apr. 1899	18	185 11	198	36,651 78
Oct. 1899	19	174 81	105	18,355 05
Apr. 1900	20	164 85	185	30,497 25
Oct. 1900	21	155 09	275	42,649 75
Apr. 1901	22	145 55	135	19,649 25
Oct. 1901	23	136 27	141	19,214 07
Apr. 1902	24	127 14	315	40,049 10
Oct. 1902	25	118 27	215	25,428 05
Apr. 1903	26	109 57	230	25,201 10
Oct. 1903	27	101 06	191	19,302 46
Apr. 1904	28	92 77	174	16,141 98
Oct. 1904	29	84 65	188	15,914 20
Apr. 1905	30	76 71	287	22,015 77
Oct. 1905	31	68 97	381	26,277 57
Apr. 1906	32	61 41	252	15,475 32
Oct. 1906	33	54 02	294	15,881 88
Apr. 1907	34	46 81	420	19,660 20
Oct. 1907	35	39 77	574	22,827 98
Apr. 1908	36	32 91	423	13,920 93
Oct. 1908	37	26 21	548	14,363 08
Apr. 1909	38	19 68	558	10,981 44
Oct. 1909	39	13 30	729	9,695 70
Apr. 1910	40	7 08	889	6,294 12
Oct. 1910	41	1 00	686	686 00
Dues paid in advance				526 00
				<u>\$502,722 00</u>
Dues capital				\$419,814 00
Profits capital				80,110 00
Unpaid dues				2,798 00
				<u>\$502,722 00</u>

DATE OF EXAMINATION, January 31, February 1, 2, 3, 4.

WEST SPRINGFIELD CO-OPERATIVE BANK, WEST SPRINGFIELD.

126 PARK STREET.

Incorporated April 8, 1897. Began business May 12, 1897.

FRED H. SIBLEY, *President.* JOHN C. WORCESTER, *Secretary.* HENRY E. SCHMUCK, *Treasurer.*

Board of Directors: C. E. BROCKWAY, W. F. COOK, C. A. EDGERTON, J. H. HEALY, G. A. HILL, J. F. MCCARTHY, T. A. ROGERS, A. F. ROYCE, F. P. SARGENT, H. E. SCHMUCK, A. A. SIBLEY, F. H. SIBLEY, J. C. WORCESTER, F. L. WORTHY.

Security Committee: J. F. MCCARTHY, T. A. ROGERS, A. F. ROYCE.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$268,600 00	Dues capital	\$236,297 00
Loans on shares	11,975 00	Profits capital	43,269 82
Unpaid interest	252 21	Guaranty fund	863 24
Unpaid fines	34 22	Surplus	882 74
Permanent expense account	100 00		
Cash	351 37		
	<u>\$281,312 50</u>		<u>\$281,312 80</u>

Shares.		Membership.	
Issued during year	1,094	Added during year	132
Withdrawn during year	707	Withdrawn during year	99
Matured during year	112	Members Oct. 31, 1910	634
In force Oct. 31, 1910	4,970	Borrowers Oct. 31, 1910	216
Pledged Oct. 31, 1910	1,747		
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

173 real estate loans (average, \$1,552.60 each; average rate, 5%): 5%, \$268,600.
44 share loans (average, \$272.16 each; average rate, 5.62%): 5%, \$4,550; 6%, \$7,425.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$580.00	\$168.50	\$748.50
Cost per \$1,000 of assets	2.06	.60	2.66

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$60,721 00
Real estate loans eliminated by maturity of shares	1,600 00
Real estate loans repaid	47,050 00
Share loans repaid	9,450 00
Notes and bonds	2,000 00
Interest	13,787 19
Fines	257 59
Transfer fees	5 50
Security committee	46 50
Cash on hand Oct. 30, 1909	97 43
	<u>\$135,015 21</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$33,732 00
Dues capital matured	16,352 00
Profits capital withdrawn	5,752 96
Profits capital matured	5,986 54
Real estate loans	61,550 00
Share loans	8,450 00
Notes and bonds	2,000 00
Interest	91 84
Temporary expense	748 50
Cash on hand Oct. 31, 1910	351 37
	<u>\$135,015 21</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	4	\$197 00	66	\$13,002 00
May 1899	5	186 05	48	8,930 40
Nov. 1899	6	175 45	84	14,737 80
May 1900	7	165 12	109	17,998 08
Nov. 1900	8	155 12	92	14,271 04
May 1901	9	145 41	71	10,324 11
Nov. 1901	10	135 95	72	9,788 40
May 1902	11	126 71	114	14,444 94
Nov. 1902	12	117 69	59	6,943 71
May 1903	13	108 88	111	12,085 68
Nov. 1903	14	100 30	158	15,847 40
May 1904	15	91 95	227	20,872 65
Nov. 1904	16	83 79	83	6,954 57
May 1905	17	75 82	186	14,102 52
Nov. 1905	18	68 06	106	7,214 36
May 1906	19	60 48	256	15,482 88
Nov. 1906	20	53 08	273	14,490 84
May 1907	21	45 86	233	10,685 38
Nov. 1907	22	38 81	264	10,245 84
May 1908	23	31 94	355	11,338 70
Nov. 1908	24	25 23	463	11,681 49
May 1909	25	18 69	509	9,513 21
Nov. 1909	26	12 31	458	5,637 98
May 1910	27	6 08	573	3,483 84
Dues paid in advance				141 00
				<u>\$230,218 82</u>
Dues capital				\$236,297 00
Profits capital				43,269 82
Unpaid dues				652 00
				<u>\$230,218 82</u>

DATE OF EXAMINATION, September 29, 30, October 1.

WHITMAN CO-OPERATIVE BANK, WHITMAN.

570 WASHINGTON STREET.

Incorporated March 6, 1889. Began business March 11, 1889.

JULIUS C. GILBERT, President. GEORGE D. SOULE, Secretary. GEORGE D. SOULE, Treasurer.

Board of Directors: B. F. BOWKER, W. H. COOK, E. P. COPELAND, F. E. CUMMINGS, A. L. CURTIS, D. C. DONOVAN, G. A. DORR, I. O. ESTES, D. F. NUGENT, F. W. OSBORNE, G. L. PAINE, H. D. REED.

Security Committee: ARTHUR COLEMAN, G. A. DORR, G. D. SOULE.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	\$385,150 00		Dues capital	.	\$329,506 00
Less amount due	4,065 15		Profits capital	.	69,992 68
		\$381,084 85	Guaranty fund	.	4,137 94
Loans on shares	.	15,950 00	Surplus	.	8,184 51
Common form mortgages	.	4,200 00	Forfeited share account	.	10 00
Real estate by foreclosure, etc.	.	2,762 66	Matured share account	.	30 24
Cash	.	7,863 86			
		411,861 87			411,861 87

Shares.			Membership.		
Issued during year	.	1,936	Added during year	.	176
Withdrawn during year	.	830	Withdrawn during year	.	151
Forfeited during year	.	10	Members Oct. 31, 1910	.	1,006
Matured during year	.	29	Borrowers Oct. 31, 1910	.	372
In force Oct. 31, 1910	.	7,280			
Pledged Oct. 31, 1910	.	2,330			

Profits Distributed.		
First term, 3%; second term, 3%.		

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

349 real estate loans (average, \$1,091.93 each; average rate, 6.30%): 6.30%, \$381,084.85.
67 share loans (average, \$238.06 each; average rate, 6.30%): 6.30%, \$15,950.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,093.68	\$624.76	\$1,718.44
Cost per \$1,000 of assets	2.65	1.52	4.17

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$85,493 00
Real estate loans eliminated by foreclosure	2,000 00
Real estate loans eliminated by maturity of shares	5,025 00
Real estate loans repaid	49,900 00
Share loans repaid	5,430 00
Uncompleted mortgage loans	4,065 15
Mortgages	550 00
Real estate by foreclosure	922 85
Interest	22,192 71
Premiums	1,126 50
Fines	699 50
Transfer fees	8 50
Withdrawal profits	517 70
Forfeited profits	1 28
Forfeited share account	90 00
Matured share account	5,796 31
Profits capital	2 55
Cash on hand Oct. 30, 1909	6,192 83
	<u>\$190,013 88</u>
Disbursements.	
Dues capital withdrawn	\$20,056 00
Dues capital forfeited	90 00
Dues capital matured	4,071 00
Profits capital withdrawn	2,069 80
Profits capital forfeited	5 10
Profits capital matured	1,727 11
Real estate loans	130,650 00
Share loans	9,160 00
Uncompleted mortgage loans	4,391 05
Real estate by foreclosure	2,324 57
Temporary expense	1,718 44
Forfeited share account	90 00
Matured share account	5,796 31
Withdrawal profits	64
Cash on hand Oct. 31, 1910	7,863 86
	<u>190,013 88</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1899	21	\$199 85	65	\$12,990 25
Sept. 1899	22	188 31	65	12,240 15
Mar. 1900	23	177 14	112	19,839 68
Sept. 1900	24	166 32	114	18,960 48
Mar. 1901	25	155 79	180	28,042 20
Sept. 1901	26	145 55	153	22,269 15
Mar. 1902	27	135 59	93	12,609 87
Sept. 1902	28	125 90	131	16,492 90
Mar. 1903	29	116 41	210	24,446 10
Sept. 1903	30	107 17	110	11,788 70
Mar. 1904	31	98 18	205	20,126 90
Sept. 1904	32	89 40	182	16,270 80
Mar. 1905	33	80 88	194	15,690 72
Sept. 1905	34	72 60	336	24,393 60
Mar. 1906	35	64 56	342	22,079 52
Sept. 1906	36	56 75	434	24,629 50
Mar. 1907	37	49 19	461	22,676 59
Sept. 1907	38	41 84	325	13,598 00
Mar. 1908	39	34 70	359	12,457 30
Sept. 1908	40	27 77	535	14,856 95
Mar. 1909	41	21 04	896	18,851 84
Nov. 1909	42	12 38	906	11,216 28
May 1910	43	6 10	872	5,319 20
Dues paid in advance				191 00
				<u>\$402,037 68</u>
Dues capital				\$329,506 00
Profits capital				69,992 68
Unpaid dues				2,539 00
				<u>\$402,037 68</u>

DATE OF EXAMINATION, November 16.

WINCHENDON CO-OPERATIVE BANK, WINCHENDON.
110 FRONT STREET.

Incorporated September 9, 1891. Began business September 16, 1891.

FREDERICK W. RUSSELL, *President*. WALDO C. COREY, *Secretary*. SILAS A. GREENWOOD, *Treasurer*.

Board of Directors: H. O. BATEMAN, ROBERT CALLAHAN, E. W. CROSS, J. W. DAVENPORT, F. P. FAIRBANKS, A. S. LAMB, L. F. MARTIN, F. H. PARKER, E. R. POLLARD, F. B. SPALTER, T. C. SPARHAWK, C. A. SMITH, E. S. TUCKER, S. E. WHITE, B. M. WRIGHT.

Security Committee: A. S. LAMB, C. T. STEARNS, S. E. WHITE.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$159,940 00	Dues capital	\$142,910 00
Loans on shares	6,965 00	Profits capital	23,228 11
Unpaid fines	36 16	Guaranty fund	1,129 24
Permanent expense account	30 00	Surplus	1,221 30
Temporary expense account	35 30	Interest	1,126 53
Cash	2,645 94	Fines	30 99
		Withdrawal profits	6 23
	<u>\$169,652 40</u>		<u>\$169,652 40</u>

Shares.		Membership.	
Issued during year	614	Added during year	41
Withdrawn during year	509	Withdrawn during year	64
Forfeited during year	24	Members Oct. 31, 1910	420
Retired during year	193	Borrowers Oct. 31, 1910	148
Matured during year	14		
In force Oct. 31, 1910	3,071	Profits Distributed.	
Pledged Oct. 31, 1910	1,035	First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans, October 31, 1910.

144 *real estate loans* (average, \$1,110.69 each; average rate, 5%): 5%, \$159,940.
31 *share loans* (average, \$224.68 each; average rate, 5%): 5%, \$6,965.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$386.00	\$100.63	\$486 6
Cost per \$1,000 of assets	2.28	.59	2.8

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$37,217 00
Real estate loans repaid	41,270 00
Share loans repaid	7,225 00
Interest	8,838 04
Fines	231 48
Transfer fees	75
Withdrawal profits	63 49
Forfeited profits	5 20
Cash on hand Oct. 30, 1909	7,857 54
	<u>\$102,706 50</u>
Disbursements.	
Dues capital withdrawn	\$23,984 00
Dues capital forfeited	736 00
Dues capital retired	25,382 00
Dues capital matured	2,044 00
Profits capital withdrawn	4,325 70
Profits capital forfeited	77 70
Profits capital retired	8,460 25
Profits capital matured	773 78
Real estate loans	26,695 00
Share loans	7,090 00
Temporary expense	486 63
Permanent expense	7 50
Cash on hand Oct. 31, 1910	2,645 94
	<u>\$102,706 50</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares n Force.	Total Value.
Mar. 1899	16	\$188 34	5	\$941 70
Sept. 1899	17	177 81	10	1,778 10
Mar. 1900	18	167 57	10	1,675 70
Sept. 1900	19	157 59	33	5,200 47
Mar. 1901	20	147 85	54	7,983 90
Sept. 1901	21	138 35	86	11,898 10
Mar. 1902	22	129 08	154	19,878 32
Sept. 1902	23	120 04	42	5,041 68
Mar. 1903	24	111 22	127	14,124 94
Sept. 1903	25	102 61	107	10,979 27
Mar. 1904	26	94 21	91	8,573 11
Sept. 1904	27	86 02	65	5,591 30
Mar. 1905	28	78 03	129	10,065 87
Sept. 1905	29	70 23	67	4,705 41
Mar. 1906	30	62 62	159	9,956 58
Sept. 1906	31	55 20	76	4,195 20
Mar. 1907	32	47 96	214	10,263 44
Sept. 1907	33	40 90	218	8,916 20
Mar. 1908	34	34 01	223	7,584 23
Sept. 1908	35	27 29	171	4,666 59
Mar. 1909	36	20 73	244	5,058 12
Sept. 1909	37	14 33	267	3,826 11
Mar. 1910	38	8 09	353	2,855 77
Sept. 1910	39	2 00	166	332 00
Dues paid in advance				537 00
				<u>\$166,629 11</u>
Dues capital				\$142,910 00
Profits capital				23,228 11
Unpaid dues				491 00
				<u>\$166,629 11</u>

DATE OF EXAMINATION, November 1, 2.

WINCHESTER CO-OPERATIVE BANK, WINCHESTER.

MAIN STREET.

Incorporated November 13, 1893. Began business November 13, 1893.

HOWARD D. NASH, President. T. B. COTTER, Secretary. T. B. COTTER, Treasurer.

Board of Directors: JOHN CHALLIS, T. B. COTTER, G. A. FERNALD, J. J. FITZGERALD, ALEXANDER FOSTER, Jr., C. A. GLEASON, A. H. HILDBETH, C. C. MILLER, H. D. NASH, S. E. NEWMAN, HENRY NICKERSON, F. J. O'HARA, T. S. SPURR, S. S. SYMMES, N. H. TAYLOR.

Security Committee: J. J. FITZGERALD, C. A. GLEASON, N. H. TAYLOR.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	\$302,195 00		Dues capital	.	\$256,218 00
Less amount due	5,150 00		Profits capital	.	42,801 65
		\$297,045 00	Guaranty fund	.	3,500 00
Loans on shares	.	6,315 00	Surplus	.	5,000 00
Cash	.	5,772 93	Profit and loss	.	1,613 28
		<u>\$309,132 93</u>			<u>\$309,132 93</u>

Shares.			Membership.		
Issued during year	.	1,805	Added during year	.	170
Withdrawn during year	.	875	Withdrawn during year	.	82
Forfeited during year	.	23	Members Oct. 31, 1910	.	641
Matured during year	.	60	Borrowers Oct. 31, 1910	.	168
In force Oct. 31, 1910	.	6,203			
Pledged Oct. 31, 1910	.	1,861			
			Profits Distributed.		
			First term, 2½%; second term, 2½%.		

Proportion of profits retained on voluntary withdrawals, 20% on series not over 6 years old; after 6 years, none.

Rates and Averages on Loans, October 31, 1910.

149 real estate loans (average, \$1,993.59 each; average rate, 5.53%): 5.30%, \$86,150; 5.50%, \$156,705; 5.60%, \$1,350; 6%, \$52,840.
20 share loans (average, \$315.75 each; average rate, 5.82%): 5.30%, \$300; 5.50%, \$1,850; 6%, \$4,165.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$796.00	\$786.84	\$1,582.84
Cost per \$1,000 of assets	2.57	2.55	5.12

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$73,472 00
Real estate loans eliminated by foreclosure	4,500 00
Real estate loans eliminated by maturity of shares	3,000 00
Real estate loans repaid	31,375 00
Share loans repaid	3,985 00
Interest	16,374 57
Fines	339 45
Transfer fees	50
Withdrawal profits	211 06
Cash on hand Oct. 30, 1909	6,621 99
	<u>\$139,879 57</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$34,982 00
Dues capital forfeited	292 00
Dues capital matured	8,903 00
Profits capital withdrawn	5,647 44
Profits capital forfeited	27 64
Profits capital matured	3,156 15
Real estate loans	75,830 00
Share loans	3,995 00
Interest	190 57
Temporary expense	1,582 84
Cash on hand Oct. 31, 1910	5,772 93
	<u>\$139,879 57</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1898	11	\$196 64	17	\$3,342 88
May 1899	12	185 94	28	5,206 32
Nov. 1899	13	175 51	46	8,073 46
May 1900	14	165 32	50	8,266 00
Nov. 1900	15	155 38	87	13,518 06
May 1901	16	145 70	110	16,027 00
Nov. 1901	17	136 27	137	18,668 99
May 1902	18	127 07	104	13,215 28
Nov. 1902	19	118 03	179	21,127 37
May 1903	20	109 21	71	7,753 91
Nov. 1903	21	100 61	174	17,506 14
May 1904	22	92 21	201	18,534 21
Nov. 1904	23	84 02	104	8,738 08
May 1905	24	76 03	234	17,791 02
Nov. 1905	25	68 23	211	14,396 53
May 1906	26	60 62	244	14,791 28
Nov. 1906	27	53 20	182	9,682 40
May 1907	28	45 96	228	10,478 88
Nov. 1907	29	38 90	308	11,981 20
May 1908	30	32 01	458	14,660 58
Nov. 1908	31	25 29	917	23,190 93
May 1909	32	18 73	500	9,365 00
Nov. 1909	33	12 33	804	9,913 32
May 1910	34	6 09	809	4,926 81
Dues paid in advance				230 00
				<u>\$301,885 66</u>
Dues capital				\$256,218 00
Profits capital				42,801 65
Unpaid dues				2,366 00
				<u>\$301,885 65</u>

DATE OF EXAMINATION, November 11.

WINTER HILL CO-OPERATIVE BANK, SOMERVILLE.

84 BROADWAY.

Incorporated May 8, 1906. Began business June 13, 1906.

CHARLES A. GRIMMONS, President. RAY R. RIDBOUT, Secretary. RAY R. RIDBOUT, Treasurer.

Board of Directors: J. M. ANDREWS, JACKSON CALDWELL, L. B. CHANDLER, W. S. CLARKE, B. F. FREEMAN, W. S. GLIDDEN, C. A. GRIMMONS, S. B. KEENE, J. A. KILEY, G. S. LOVEJOY, C. F. MAGUIRE, F. E. PORTER, J. S. NEWCOMB, W. F. REMICK, S. M. RICH, R. R. RIDBOUT, A. P. STONE, W. L. WAUGH.

Security Committee: J. M. ANDREWS, L. B. CHANDLER, W. S. GLIDDEN, G. S. LOVEJOY, J. S. NEWCOMB.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$224,150 00	Dues capital	\$218,662 00
Loans on shares	12,525 00	Profits capital	15,120 19
Temporary expense account	472 78	Guaranty fund	815 00
Cash	762 52	Surplus	469 48
		Interest	2,338 00
		Fines	109 76
		Withdrawal profits	103 86
		Forfeited share account	193 56
		Security committee	98 45
	<u>\$237,910 30</u>		<u>\$237,910 30</u>

Shares.		Membership.	
Issued during year	3,685	Added during year	421
Withdrawn during year	1,857	Withdrawn during year	218
Forfeited during year	36	Members Oct. 31, 1910	1,025
In force Oct. 31, 1910	8,854	Borrowers Oct. 31, 1910	169
Pledged Oct. 31, 1910	1,977		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

93 real estate loans (average, \$2,410.22 each; average rate, 5.48%): 5%, \$69,850; 5½%, \$2,000; 5¾%, \$92,100; 6%, \$60,200.
76 share loans (average, \$164.80 each; average rate, 6%): 6%, \$12,525.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,580.00	\$661.13	\$2,241.13
Cost per \$1,000 of assets	6.64	2.78	9.42

Receipts and Disbursements, Year ending
October 31, 1910.

Receipts.	
Dues capital	\$93,789 00
Real estate loans repaid	33,750 00
Share loans repaid	4,985 00
Interest	11,447 46
Fines	497 25
Withdrawal profits	480 47
Temporary expense	21 14
Forfeited share account	386 81
Security committee	84 00
Permanent expense	50 00
Cash on hand Oct. 30, 1909	2,119 91
	<u>\$147,611 04</u>
Disbursements.	
Dues capital withdrawn	\$34,875 00
Dues capital forfeited	469 00
Profits capital withdrawn	1,895 27
Profits capital forfeited	35 64
Real estate loans	95,700 00
Share loans	10,580 00
Interest	3 00
Temporary expense	2,241 13
Forfeited share account	501 63
Security committee	28 00
Surplus	519 85
Cash on hand Oct. 31, 1910	762 52
	<u>\$147,611 04</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1906	1	\$58 12	1,390	\$80,786 80
Sept. 1906	2	54 58	167	9,114 86
Dec. 1906	3	51 08	189	9,654 12
Mar. 1907	4	47 57	599	28,494 43
June 1907	5	44 08	264	11,637 12
Sept. 1907	6	40 61	240	9,746 40
Dec. 1907	7	37 19	161	5,987 59
Mar. 1908	8	33 80	490	16,562 00
June 1908	9	30 46	284	8,650 64
Sept. 1908	10	27 15	277	7,520 55
Dec. 1908	11	23 88	175	4,179 00
Mar. 1909	12	20 65	488	9,044 70
June 1909	13	17 46	448	7,822 08
Sept. 1909	14	14 29	401	5,730 29
Dec. 1909	15	11 16	363	4,051 08
Mar. 1910	16	8 07	1,223	9,869 61
June 1910	17	5 02	846	4,246 92
Sept. 1910	18	2 00	899	1,798 00
Dues paid in advance				844 00
				<u>\$235,740 19</u>
Dues capital				\$218,662 00
Profits capital				15,120 19
Unpaid dues				1,958 00
				<u>\$235,740 19</u>

DATE OF EXAMINATION, July 28, 29, 30.

WINTHROP CO-OPERATIVE BANK, WINTHROP.

73 JEFFERSON STREET.

Incorporated February 15, 1907. Began business March 13, 1907.

EDWARD B. NEWTON,* *President.* ALMON E. WHITTEMORE, *Treasurer.*
ALMON E. WHITTEMORE, *Secretary.*

Board of Directors: H. W. AIKEN, B. K. BAKER, JR., H. M. BELCHER, M. A. BELCHER, F. F. COOK,
E. E. DAWSON, H. G. FLINN, DAVID FLOYD, JEREMIAH GREEN, L. E. GRIFFIN, A. F. HENRY,
CHANNING HOWARD, HENRY HUTCHINSON, W. G. MCNEIL, E. B. NEWTON, J. L. NEWTON, A. C. J.
POPE, E. A. THOMAS, A. E. WHITTEMORE, H. J. WRIGHT.

Security Committee: H. M. BELCHER, JEREMIAH GREEN, W. G. MCNEIL, E. B. NEWTON, H. J.
WRIGHT.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$221,645 00	Dues capital	\$213,548 00
Loans on shares	6,380 00	Profits capital	13,864 67
Permanent expense account . .	300 00	Guaranty fund	912 51
Temporary expense account . .	262 77	Surplus	1,253 22
Cash	3,908 01	Interest	2,341 19
		Fines	83 90
		Transfer fees	25
		Withdrawal profits	52 15
		Forfeited share account . .	429 89
		Security committee	10 00
	<u>\$232,495 78</u>		<u>\$232,495 78</u>

Shares.		Membership.	
Issued during year	2,498	Added during year	266
Withdrawn during year	1,577	Withdrawn during year	181
Forfeited during year	111	Members Oct. 31, 1910	974
In force Oct. 31, 1910	8,739	Borrowers Oct. 31, 1910	127
Pledged Oct. 31, 1910	1,628		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

92 *real estate loans* (average, \$2,409.18 each; average rate, 5.99%): 5%, \$2,000; 6%, \$219,145; 7%, \$500.
35 *share loans* (average, \$182.28 each; average rate, 6%): 6%, \$6,380.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$848.00	\$891.15	\$1,739.15
Cost per \$1,000 of assets	3.65	3.83	7.48

* Since deceased.

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$99,061 00
Real estate loans repaid	9,385 00
Share loans repaid	6,130 00
Interest	11,685 60
Fines	361 01
Transfer fees	1 00
Withdrawal profits	392 55
Forfeited profits	21 97
Temporary expense	40 00
Forfeited share account	404 89
Security committee	57 50
Permanent expense	75
Cash on hand Oct. 30, 1909	8,073 08
	<u>\$125,614 35</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$29,039 00
Dues capital forfeited	1,285 00
Profits capital withdrawn	1,567 25
Profits capital forfeited	87 81
Real estate loans	89,930 00
Share loans	7,950 00
Temporary expense	1,739 15
Permanent expense	28 13
Forfeited share account	10 00
Security committee	70 00
Cash on hand Oct. 31, 1910	3,908 01
	<u>\$125,614 35</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1907	1	\$47 95	1,832	\$87,844 40
June 1907	2	44 40	347	15,406 80
Sept. 1907	3	40 89	281	11,490 09
Dec. 1907	4	37 42	348	13,022 16
Mar. 1908	5	34 00	431	14,654 00
June 1908	6	30 62	386	11,819 32
Sept. 1908	7	27 28	335	9,138 80
Dec. 1908	8	23 98	747	17,913 06
Mar. 1909	9	20 72	765	15,850 80
June 1909	10	17 50	573	10,027 50
Sept. 1909	11	14 32	471	6,744 72
Dec. 1909	12	11 18	505	5,645 90
Mar. 1910	13	8 08	705	5,696 40
June 1910	14	5 02	536	2,690 72
Sept. 1910	15	2 00	477	954 00
Dues paid in advance				580 00
				<u>\$229,475 67</u>
Dues capital				\$213,548 00
Profits capital				13,864 67
Unpaid dues				2,066 00
				<u>\$229,475 67</u>

DATE OF EXAMINATION, November 18.

WOBURN CO-OPERATIVE BANK, WOBURN.

316 MAIN STREET.

Incorporated February 21, 1887. Began business March 10, 1887.

JAMES SKINNER, *President.* ARTHUR E. GAGE, *Secretary.* JOHN C. BUCK, *Treasurer.*

Board of Directors: F. J. BROWN, GEORGE BUCHANAN, J. C. BUCK, EDWARD CALDWELL, W. F. DAVIS, J. F. DELAND, H. B. DOW, A. E. GAGE, F. W. GREYDON, A. H. LINSCOTT, JOHN MALONEY, J. F. MCGRATH, J. H. PARKER, W. A. PRIOR, LAWRENCE READE.

Security Committee: F. J. BROWN, F. W. GREYDON, J. H. PARKER.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$463,450 00	Dues capital	\$379,981 00
Less amount due	7,092 09	Profits capital	76,098 21
	\$456,357 91	Guaranty fund	11,181 00
Loans on shares	15,100 00	Surplus	13,241 48
Common form mortgages	1,350 00	Interest	2,530 76
Unpaid interest	2,324 15	Premiums	129 15
Unpaid premiums	120 35	Fines	122 78
Temporary expense account	227 17	Transfer fees	75
Insurance and taxes paid	307 65	Withdrawal profits	100 00
Cash	7,605 06	Forfeited share account	7 16
	\$483,392 29		\$483,392 29

Shares.		Membership.	
Issued during year	1,945	Added during year	215
Withdrawn during year	479	Withdrawn during year	72
Forfeited during year	7	Members Oct. 31, 1910	1,199
Retired during year	61	Borrowers Oct. 31, 1910	390
Matured during year	306		
In force Oct. 31, 1910	8,675	Profits Distributed.	
Pledged Oct. 31, 1910	2,656	First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

374 real estate loans (average, \$1,220.21 each; average rate, 6.30%): 6.30%, \$456,357.91.
40 share loans (average, \$377.50 each; average rate, 6.30%): 6.30%, \$15,100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,773.09	\$659.56	\$2,432.65
Cost per \$1,000 of assets	3.67	1.36	5.03

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$95,231 00
Real estate loans eliminated by foreclosure	1,300 00
Real estate loans eliminated by maturity of shares	10,400 00
Real estate loans repaid	44,800 00
Share loans repaid	7,250 00
Uncompleted mortgage loans	18,665 15
Real estate by foreclosure	1,084 44
Interest	27,627 40
Premiums	1,401 90
Fines	1,015 88
Transfer fees	7 25
Withdrawal profits	673 30
Forfeited profits	15 07
Cash on hand Oct. 30, 1909	9,349 32
	<u>\$218,820 71</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$19,197 00
Dues capital forfeited	338 00
Dues capital retired	8,157 00
Dues capital matured	44,064 00
Profits capital withdrawn	2,743 19
Profits capital forfeited	60 27
Profits capital retired	2,920 80
Profits capital matured	18,311 04
Real estate loans	86,575 00
Share loans	9,300 00
Uncompleted mortgage loans	15,394 75
Real estate by foreclosure	1,212 70
Interest	216 00
Temporary expense	2,432 65
Surplus	25 00
Insurance	6 39
Taxes	261 86
Cash on hand Oct. 31, 1910	7,605 06
	<u>\$218,820 71</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1899	25	\$193 62	96	\$18,587 52
Oct. 1899	26	182 50	83	15,147 50
Apr. 1900	27	171 76	119	20,439 44
Oct. 1900	28	161 28	103	16,611 84
Apr. 1901	29	151 08	300	45,324 00
Oct. 1901	30	141 13	100	14,113 00
Apr. 1902	31	131 42	180	23,655 60
Oct. 1902	32	121 96	149	18,172 04
Apr. 1903	33	112 77	248	27,966 96
Oct. 1903	34	103 80	181	18,787 80
Apr. 1904	35	95 09	382	36,324 38
Oct. 1904	36	86 63	263	22,783 69
Apr. 1905	37	78 37	356	27,899 72
Oct. 1905	38	70 35	60	4,221 00
Apr. 1906	39	62 54	263	16,448 02
Oct. 1906	40	54 93	294	16,149 42
Apr. 1907	41	47 52	580	27,561 60
Oct. 1907	42	40 30	500	20,150 00
Apr. 1908	43	33 30	619	20,612 70
Oct. 1908	44	26 47	673	17,814 31
Apr. 1909	45	19 82	598	11,852 36
Oct. 1909	46	13 36	731	9,766 16
Apr. 1910	47	7 09	1,035	7,338 15
Oct. 1910	48	1 00	762	762 00
Dues paid in advance				490 00
				<u>\$458,979 21</u>
Dues capital				\$379,981 00
Profits capital				76,098 21
Unpaid dues				2,900 00
				<u>\$458,979 21</u>

DATE OF EXAMINATION, September 13, 14, 15, 16

WOLLASTON CO-OPERATIVE BANK, QUINCY.

307 NEWPORT AVENUE.

Incorporated April 8, 1889. Began business April 16, 1889.

HERBERT T. WHITMAN, President. HERBERT W. PINKHAM, Treasurer.
HERBERT W. PINKHAM, Secretary.

Board of Directors: C. S. ADAMS, C. W. BAILEY, A. L. BAKER, F. H. BISHOP, S. F. COPELAND, P. L. DAVIDSON, THOMAS LACEY, C. A. MACFARLAND, ARTHUR MURPHY, N. G. NICKERSON, A. G. OLNEY, W. S. PINKHAM, R. W. POOLE, F. B. SMITH, G. E. THOMAS, GEORGE WESTON, C. F. WILDE, G. D. WOODBURY.

Security Committee: A. L. BAKER, N. G. NICKERSON, C. A. MACFARLAND.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.			Liabilities.		
Loans on real estate	.	\$619,325 00	Dues capital	.	\$537,876 00
Loans on shares	.	25,880 00	Profits capital	.	100,942 86
Common form mortgages	.	250 00	Guaranty fund	.	7,800 00
Unpaid premiums	.	20	Surplus	.	6,347 13
Unpaid fines	.	62 24	Interest	.	1,653 48
Temporary expense account	.	251 06	Transfer fees	.	1 25
Cash	.	9,304 79	Withdrawal profits	.	452 57
		<u>\$655,073 29</u>			<u>\$655,073 29</u>

Shares.			Membership.		
Issued during year	.	3,344	Added during year	.	345
Withdrawn during year	.	1,997	Withdrawn during year	.	206
Retired during year	.	175	Members Oct. 31, 1910	.	1,374
Matured during year	.	119	Borrowers Oct. 31, 1910	.	360
In force Oct. 31, 1910	.	12,652			
Pledged Oct. 31, 1910	.	3,760			
			Profits Distributed.		
			First term, 2½%; second term, 2½%.		

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

366 real estate loans (average, \$1,692.14 each; average rate, 5.57%): 5½%, \$517,425; 5¾%, \$55,300; 6%, \$35,000; 6½%, \$2,100; 6.30%, \$900; 6¾%, \$1,500; 6¾%, \$2,800; 7%, \$1,500; 7½%, \$2,600; 8%, \$200.
135 share loans (average, \$191.70 each; average rate, 5.65%): 5½%, \$16,670; 5¾%, \$5,725; 6%, \$1,906; 6½%, \$1,040; 6¾%, \$450; 7½%, \$60; 8½%, \$30.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$2,052.03	\$876.18	\$2,928.21
Cost per \$1,000 of assets	3.13	1.34	4.47

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$144,634 00
Real estate loans eliminated by maturity of shares	2,200 00
Real estate loans repaid	102,775 00
Share loans repaid	27,265 00
Mortgages	3,000 00
Interest	35,936 25
Premiums	11 00
Fines	1,414 56
Transfer fees	8 50
Withdrawal profits	1,837 40
Retired share account	25,896 10
Matured share account	20,698 85
Security committee	416 00
Cash on hand Oct. 30, 1909	10,153 85
	<u>\$376,246 51</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$55,716 00
Dues capital retired	24,491 00
Dues capital matured	17,134 00
Profits capital withdrawn	7,358 10
Profits capital retired	8,963 25
Profits capital matured	6,904 91
Real estate loans	173,400 00
Share loans	22,435 00
Interest	513 45
Temporary expense	2,705 21
Forfeited share account	86 85
Retired share account	25,896 10
Matured share account	20,698 85
Security committee	639 00
Cash on hand Oct. 31, 1910	9,304 79
	<u>\$376,246 51</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1899	21	\$191 60	129	\$24,716 40
Oct. 1899	22	180 56	150	27,084 00
Apr. 1900	23	169 88	216	36,694 08
Oct. 1900	24	159 44	208	33,163 52
Apr. 1901	25	149 40	173	25,846 20
Oct. 1901	26	139 55	270	37,678 50
Apr. 1902	27	130 02	256	33,285 12
Oct. 1902	28	120 75	219	26,444 25
Apr. 1903	29	111 72	323	36,085 56
Oct. 1903	30	102 92	162	16,673 04
Apr. 1904	31	94 35	332	31,324 20
Oct. 1904	32	85 98	227	19,517 46
Apr. 1905	33	77 84	384	29,890 56
Oct. 1905	34	69 90	492	34,390 80
Apr. 1906	35	62 16	613	38,104 08
Oct. 1906	36	54 64	594	32,456 16
Apr. 1907	37	47 30	723	34,197 90
Oct. 1907	38	40 14	654	26,251 56
Apr. 1908	39	33 18	863	28,634 34
Oct. 1908	40	26 39	883	23,302 37
Apr. 1909	41	19 78	897	17,742 66
Oct. 1909	42	13 35	1,187	15,846 45
Apr. 1910	43	7 09	1,585	11,237 65
Oct. 1910	44	1 00	1,112	1,112 00
Dues paid in advance				842 00
				<u>\$642,520 86</u>
Dues capital				\$537,876 00
Profits capital				100,942 86
Unpaid dues				3,702 00
				<u>\$642,520 86</u>

DATE OF EXAMINATION, November 25, 26.

WORCESTER CO-OPERATIVE BANK, WORCESTER.

390 MAIN STREET.

Incorporated October 19, 1877. Began business October 19, 1877.

STEPHEN C. EARLE, *President.* GEORGE O. BRIDGES, *Secretary.* GEORGE O. BRIDGES, *Treasurer.*

Board of Directors: DAVID ARMITAGE, M. S. BEAMAN, A. L. BEMIS, H. H. BIGELOW, HENRY BRANNON, L. L. CONANT, H. E. FAYERWEATHER, WILLIAM FORSBERG, H. K. FRENCH, HENRY HAGUE, J. J. HIGGINS, JOSEPH JACKSON, LUDWIG JOHNSON, CHRISTIAN NELSON, DANIEL PARLIN.

Security Committee: M. S. BEAMAN, H. H. BIGELOW, HENRY BRANNON.

Regular meetings for receipt of moneys the fourth Tuesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$787,200 00	Dues capital	\$714,915 00
Loans on shares	39,465 00	Profits capital	146,740 62
Real estate by foreclosure, etc.	21,328 74	Guaranty fund	5,500 00
Temporary expense account	166 62	Surplus	9,100 08
Insurance and taxes paid	78 40	Interest	117 25
Cash	29,227 16	Fines	85 17
		Forfeited share account	955 85
		Security committee	19 41
		Suspense account	32 54
	<u>\$877,465 92</u>		<u>\$877,465 92</u>

Shares.		Membership.	
Issued during year	3,282	Added during year	242
Withdrawn during year	1,444	Withdrawn during year	141
Forfeited during year	70	Members Oct. 31, 1910	1,670
Retired during year	306	Borrowers Oct. 31, 1910	406
Matured during year	42		
In force Oct. 31, 1910	15,871	Profits Distributed.	
Pledged Oct. 31, 1910	4,985	First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans, October 31, 1910.

316 *real estate loans* (average, \$2,491.14 each; average rate, 5.34%): 5%, \$486,300; 5½%, \$5,900; 5½%, \$4,200; 5½%, \$12,500; 5½%, \$17,500; 5½%, \$11,200; 5½%, \$9,950; 6%, \$223,850; 6½%, \$10,100; 6½%, \$1,600; 6½%, \$3,100; 7½%, \$1,000.
127 *share loans* (average, \$310.75 each; average rate, 5.28%): 5%, \$23,350; 5½%, \$500; 5½%, \$2,800; 5½%, \$4,250; 5½%, \$1,850; 5½%, \$650; 6%, \$4,965; 6½%, \$100; 6½%, \$950; 7½%, \$50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,438.53	\$636.67	\$2,075.20
Cost per \$1,000 of assets	1.64	.72	2.36

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$180,042 00
Real estate loans eliminated by foreclosure	9,550 00
Real estate loans eliminated by maturity of shares	8,400 00
Real estate loans repaid	110,100 00
Share loans repaid	10,085 00
Real estate by foreclosure	11,855 73
Interest	43,832 12
Fines	1,500 11
Transfer fees	23 00
Withdrawal profits	716 57
Forfeited profits	29 77
Forfeited share account	1,780 16
Security committee	189 00
Profit and loss account	78 38
Cash on hand Oct. 30, 1909	20,850 68
	<u>\$399,032 52</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$49,730 00
Dues capital forfeited	1,821 00
Dues capital retired	37,731 00
Dues capital matured	5,838 00
Profits capital withdrawn	7,963 24
Profits capital forfeited	300 63
Profits capital retired	13,247 00
Profits capital matured	2,541 42
Real estate loans	208,250 00
Share loans	25,050 00
Real estate by foreclosure	12,739 81
Interest	1,005 76
Temporary expense	2,075 20
Forfeited share account	1,225 48
Security committee	208 42
Taxes and insurance paid	78 40
Cash on hand Oct. 31, 1910	29,227 16
	<u>\$399,032 52</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Apr. 1899	38	\$198 40	48	\$9,523 20
Oct. 1899	39	186 69	13	2,426 97
Apr. 1900	40	175 30	5	876 50
Oct. 1900	41	164 30	521	85,600 30
Apr. 1901	42	153 63	262	40,251 06
Oct. 1901	43	143 27	562	80,517 74
Apr. 1902	44	133 20	527	70,196 40
Oct. 1902	45	123 43	350	43,200 50
Apr. 1903	46	113 95	537	61,191 15
Oct. 1903	47	104 72	549	57,491 28
Apr. 1904	48	95 80	473	45,313 40
Oct. 1904	49	87 14	367	31,980 38
Apr. 1905	50	78 73	441	34,719 93
Oct. 1905	51	70 56	443	31,258 08
Apr. 1906	52	62 65	570	35,710 50
Oct. 1906	53	54 98	525	28,864 50
Apr. 1907	54	47 52	744	35,354 88
Oct. 1907	55	40 27	917	36,927 59
Apr. 1908	56	33 23	1,242	41,271 66
Oct. 1908	57	26 41	1,233	32,563 53
Apr. 1909	58	19 77	1,408	27,836 16
Oct. 1909	59	13 34	1,659	22,131 06
Apr. 1910	60	7 09	1,465	10,386 85
Oct. 1910	61	1 00	1,010	1,010 00
Suspense dues				10 00
Dues paid in advance				629 00
				<u>\$667,342 62</u>
Dues capital				\$714,915 00
Profits capital				146,740 62
Unpaid dues				5,587 00
				<u>\$867,242 62</u>

DATE OF EXAMINATION, February 28, March 1.

WORKINGMEN'S CO-OPERATIVE BANK, BOSTON.

101 TREMONT STREET.

Incorporated June 9, 1880. Began business June 11, 1880.

JAMES D. McLELLAN, *President.* FRANK E. BURBANK, *Secretary.* FRANK E. BURBANK, *Treasurer.*

Board of Directors: A. T. BAKER, D. M. BLAIR, J. W. BLAISDELL, J. E. GASKIN, F. E. GORDON, S. N. MILLER, J. B. NEAGLE, C. M. NICHOLS, G. S. NOWELL, R. J. RODDAY, H. A. ROOT, A. P. STONE, E. W. VINAL, WILLIAM WALDEN, J. W. WEBB.

Security Committee: J. E. GASKIN, S. N. MILLER, C. M. NICHOLS, R. J. RODDAY, H. A. ROOT.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$2,318,010 00	Dues capital	\$2,068,692 00
Loans on shares	50,250 00	Profits capital	311,236 08
Common form mortgages	1,716 00	Guaranty fund	38,600 00
Office furniture	1,698 49	Surplus	16,146 53
Temporary expense account	2,167 60	Interest	13,033 09
Personal accounts	120 33	Fines	216 40
Insurance	54 25	Forfeited share account	768 22
Cash	75,135 94	Personal account	20 00
		Security committee	167 50
		Profit and loss	272 79
	<u>\$2,449,152 61</u>		<u>\$2,449,152 61</u>

Shares.		Membership.	
Issued during year	18,151	Added during year	1,478
Withdrawn during year	11,411	Withdrawn during year	900
Forfeited during year	190	Members Oct. 31, 1910	5,798
Matured during year	405	Borrowers Oct. 31, 1910	1,185
In force Oct. 31, 1910	53,313		
Pledged Oct. 31, 1910	13,878		
		Profits Distributed.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans, October 31, 1910.

1,077 *real estate loans* (average, \$2,152.28 each; average rate, 5.08%): 5%, \$2,005,535; 5½%, \$83,150; 5½%, \$88,700; 5½%, \$17,300; 6%, \$103,575; 6½%, \$8,800; 6½%, \$5,650; 6½%, \$4,100; 7½%, \$1,200;
261 *share loans* (average, \$192.53 each; average rate, 5.32%): 5%, \$30,300; 5½%, \$4,800; 5½%, \$3,100; 5½%, \$700; 6%, \$7,900; 6½%, \$650; 6½%, \$2,700; 6½%, \$100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$7,043.00	\$2,980.64	\$10,023.64
Cost per \$1,000 of assets	2.87	1.22	4.09

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$606,610 00
Real estate loans eliminated by foreclosure	14,400 00
Real estate loans eliminated by maturity of shares	8,000 00
Real estate loans repaid	294,632 00
Share loans repaid	37,150 00
Mortgages	598 00
Real estate by foreclosure	18,379 87
Interest	117,353 58
Insurance	333 65
Fines	4,744 69
Office furniture	345 00
Security committee	889 00
Surplus	2 30
Forfeited share account	942 23
Matured share account	72,512 65
Personal accounts	4,223 97
Profits capital	3 15
Profit and loss	975 90
Cash on hand Oct. 30, 1909	74,023 51
	<u>\$1,256,119 50</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$323,398 00
Dues capital forfeited	3,520 00
Dues capital matured	60,327 00
Profits capital withdrawn	40,549 77
Profits capital forfeited	381 18
Profits capital matured	20,904 35
Real estate loans	578,523 66
Share loans	41,950 00
Fines	7 61
Real estate by foreclosure	15,301 62
Interest	391 13
Temporary expense	10,912 64
Office furniture	438 21
Forfeited share account	790 83
Matured share account	77,365 27
Security committee	455 00
Personal accounts	4,288 19
Insurance	387 90
Profit and loss	5 00
Surplus	1,086 20
Cash on hand Oct. 31, 1910	75,135 94
	<u>\$1,256,119 50</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1898	49	\$200 56	161	\$32,290 16
Sept. 1898	50	195 19	185	36,110 15
Dec. 1898	51	189 91	210	39,881 10
Mar. 1899	52	184 71	198	36,572 58
June 1899	53	179 52	217	38,955 84
Sept. 1899	54	174 46	210	36,636 60
Dec. 1899	55	169 47	181	30,674 07
Mar. 1900	56	164 54	276	45,413 04
June 1900	57	159 65	197	31,451 05
Sept. 1900	58	154 83	246	38,088 18
Dec. 1900	59	150 07	296	44,420 72
Mar. 1901	60	145 38	400	58,152 00
June 1901	61	140 72	238	33,491 36
Sept. 1901	62	136 13	302	41,111 26
Dec. 1901	63	131 59	444	58,425 96
Mar. 1902	64	127 11	520	66,097 20
June 1902	65	122 70	272	33,374 40
Sept. 1902	66	118 34	496	58,696 64
Dec. 1902	67	114 02	483	55,071 66
Mar. 1903	68	109 78	490	53,792 20
June 1903	69	105 57	419	44,233 83
Sept. 1903	70	101 40	446	45,224 40
Dec. 1903	71	97 29	696	67,713 84
Mar. 1904	72	93 21	627	58,442 67
June 1904	73	89 17	447	39,858 99
Sept. 1904	74	85 20	566	48,223 20
Dec. 1904	75	81 26	964	78,334 64
Mar. 1905	76	77 37	807	62,437 59
June 1905	77	73 53	772	56,765 16
Sept. 1905	78	69 71	712	49,633 52
Dec. 1905	79	65 94	734	48,399 96
Mar. 1906	80	62 22	1,157	71,988 54
June 1906	81	58 55	907	53,104 85
Sept. 1906	82	54 91	1,252	68,747 32
Dec. 1906	83	51 32	1,183	60,711 56
Mar. 1907	84	47 77	1,545	73,804 65
June 1907	85	44 26	1,249	55,280 74
Sept. 1907	86	40 78	1,148	46,815 44
Dec. 1907	87	37 34	1,408	52,574 72
Mar. 1908	88	33 93	1,710	58,020 30
June 1908	89	30 56	1,549	47,337 44
Sept. 1908	90	27 23	1,925	52,417 75
Dec. 1908	91	23 94	2,290	54,822 60
Mar. 1909	92	20 69	2,402	49,697 38
June 1909	93	17 48	2,190	38,281 20
Sept. 1909	94	14 31	2,978	42,615 18
Dec. 1909	95	11 18	3,277	36,636 86
Mar. 1910	96	8 08	4,462	36,052 96
June 1910	97	5 02	3,431	17,223 62
Sept. 1910	98	2 00	4,038	8,076 00

Dues paid in advance	4,652 00
	<u>\$2,396,835 08</u>
Dues capital	\$2,068,692 00
Profits capital	311,236 08
Unpaid dues	16,907 00
	<u>\$2,396,835 08</u>

DATE OF EXAMINATION, January 20, 21.

WRENTHAM CO-OPERATIVE BANK, WRENTHAM.
SOUTH STREET.

Incorporated February 26, 1901. Began business March 13, 1901.

ELBRIDGE J. WHITAKER, *President.* JAMES E. CARPENTER, *Treasurer.*
JAMES E. CARPENTER, *Secretary.*

Board of Directors: F. L. BLATCHFORD, H. A. COWEN, D. S. FARRINGTON, G. W. GILMORE, O. J. GOODSPEED, B. J. PERSONS, L. F. PERRY, D. S. STONE, ARTEMAS WILLARD.

Security Committee: H. A. COWEN, L. F. PERRY, ARTEMAS WILLARD.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans on real estate	\$36,525 00	Dues capital	\$35,614 00
Loans on shares	3,285 00	Profits capital	6,264 66
Permanent expense account	30 94	Guaranty fund	143 25
Temporary expense account	40	Surplus	1,310 04
Personal accounts	10 00	Interest	367 20
Cash	3,851 75	Fines	3 94
	<u>\$43,703 09</u>		<u>\$43,703 09</u>

Shares.		Membership.	
Issued during year	161	Added during year	27
Withdrawn during year	47	Withdrawn during year	5
In force Oct. 31, 1910	751	Members Oct. 31, 1910	137
Pledged Oct. 31, 1910	257	Borrowers Oct. 31, 1910	47
		Profits Distributed.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans, October 31, 1910.

38 real estate loans (average, \$961.20 each; average rate, 6%): 6%, \$36,525.
9 share loans (average, \$365 each; average rate, 6%): 6%, \$3,285.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$100.00	\$10.90	\$110.90
Cost per \$1,000 of assets	2.29	.25	2.54

Receipts and Disbursements, Year ending
October 31, 1910.

RECEIPTS.	
Dues capital	\$8,174 00
Real estate loans repaid	250 00
Share loans repaid	1,150 00
Interest	2,135 20
Fines	19 66
Withdrawal profits	75 66
Cash on hand Oct. 30, 1909	2,287 31
	<u>\$14,091 83</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$2,655 00
Profits capital withdrawn	404 98
Real estate loans	4,854 20
Share loans	2,215 00
Temporary expense	110 90
Cash on hand Oct. 31, 1910	3,851 75
	<u>\$14,091 83</u>

Reconciliation of Share Account with Dues
and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1901	1	\$147 27	84	\$12,370 68
Sept. 1901	2	138 01	14	1,932 14
Mar. 1902	3	128 86	18	2,319 48
Sept. 1902	4	119 83	25	2,995 75
Mar. 1903	5	111 03	14	1,554 42
Sept. 1903	6	102 45	10	1,024 50
Mar. 1904	7	94 06	26	2,445 56
Sept. 1904	8	85 88	24	2,061 12
Mar. 1905	9	77 90	27	2,103 30
Sept. 1905	10	70 12	9	631 08
Mar. 1906	11	62 53	37	2,313 61
Sept. 1906	12	55 12	31	1,708 72
Mar. 1907	13	47 89	34	1,628 26
Sept. 1907	14	40 84	42	1,715 28
Mar. 1908	15	33 96	30	1,018 80
Sept. 1908	16	27 25	41	1,117 25
Mar. 1909	17	20 70	54	1,117 80
Sept. 1909	18	14 31	77	1,101 87
Mar. 1910	19	8 08	88	711 04
Sept. 1910	20	2 00	66	132 00
Dues paid in advance				69 00
				<u>\$43,071 66</u>
Dues capital				\$35,614 00
Profits capital				6,264 66
Unpaid dues				193 00
				<u>\$42,071 66</u>

DATE OF EXAMINATION, December 12.

STATEMENTS

OF

COLLATERAL LOAN ASSOCIATIONS.

CHATTEL LOAN COMPANY, BOSTON.

257 WASHINGTON STREET, ROOMS 9, 10.

Incorporated May 16th 1907.

Office hours, 8.30 A.M. to 5.30 P.M.

Agency 257 Washington Street.	Office hours, 8.30 A.M. to 5.30 P.M.
Agency 178 Washington Street.	Office hours, 8.30 A.M. to 5.30 P.M.
Agency 198 Washington Street.	Office hours, 8.30 A.M. to 6 P.M.
Agency 406 Washington Street.	Office hours, 9 A.M. to 6 P.M.
Agency 611 Washington Street.	Office hours, 9 A.M. to 6 P.M.
Agency 10 State Street.	Office hours, 8.30 A.M. to 6 P.M.

Business authorized by the charter: — “for the purpose of loaning money upon pledge or mortgage of personal property, or upon safe security or securities of any kind, that may be approved by the board of directors.”

President, JOHN W. O'MEALEY. Treasurer, ALLAN A. HOOKER.
Directors: EDWARD R. TOLFREE, DANIEL W. MOWLES, ALLAN A. HOOKER.
ALBERT S. APSEY, Director for State. JOHN D. MARKS, Director for City of Boston.

BALANCE SHEET, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans outstanding	\$53,605 79	Capital stock	\$75,000 00
Expense account	2,382 93	Interest	5,532 13
Due from agents	25,665 35	Profit and loss	1,121 94
	<u>\$81,654 07</u>		<u>\$81,654 07</u>

Profit and Loss Account for the Year ending October 31, 1910.

CREDITS.	
Interest	\$7,351 23
Fees	86,602 00
Balance of account Oct. 30, 1909	904 69
	<u>\$94,857 92</u>
DEBITS.	
Expenses charged off	\$50,694 50
State tax charged off	903 35
Loans charged off	11,134 06
Paid to agents	27,854 87
Balance of account Oct. 31, 1910	4,271 14
	<u>\$94,857 92</u>

Receipts and Disbursements for the Year ending October 31, 1910.

RECEIPTS.	
Interest on loans	\$7,351 23
Fees	86,602 00
Loans repaid	633,602 89
From agents	20,999 70
From capital stock	25,000 00
	<u>\$773,555 82</u>
DISBURSEMENTS.	
Expenses	\$3,081 43
State taxes	903 35
Commissions to agents	38,988 93
Amounts loaned	634,122 23
Expenses of agents	47,613 07
Advances to agents	48,846 81
	<u>\$773,555 82</u>

Total number of loans	43,765
Average amount of each loan	\$14 49
Number of loans \$10 and under	15,379
Longest credit given	1 year.
Average length of credit taken by pledgers	43 days.
Total amount loaned out during year	\$634,122 23
Total amount of loans paid in same period	633,602 89
Dividends paid during year	None.
Number of forfeited pledges sold at auction during year,	None.

COLLATERAL LOAN COMPANY, BOSTON.

100 BOYLSTON STREET.

Incorporated April 5, 1859.

Office hours, 9 A.M. to 4 P.M.

Business authorized by charter and amendments thereto: — "Loaning upon pledge of safe securities of every kind and upon mortgage of goods and chattels."

President, WILLIAM COBB.

Cashier, GEORGE E. HALL.

Directors: FRANCIS D. COBB, HERBERT W. KIMBALL, JOHN P. LYMAN, WILLIAM COBB, GEORGE R. JEWETT.

JOHN F. MOORS, Director for State.

ROBERT F. CLARK, Director for City of Boston.

BALANCE SHEET, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans outstanding	\$1,165,958 57	Capital stock	\$500,000 00
Cash on hand	25,478 21	Reserve fund	500,000 00
Expense	22,675 86	Notes payable	50,000 00
General interest	2,002 64	Auction reserve	9,995 29
State tax	17,600 00	Interest	113,674 67
		Unpaid dividends	124 00
		Profit and loss	50,921 32
	<u>\$1,233,715 28</u>		<u>\$1,233,715 28</u>

Profit and Loss Account for the Year ending October 31, 1910.

CREDITS.	
Interest	\$139,996 75
Recoveries from losses previously charged off	260 28
	<u>\$140,257 03</u>
DEBITS.	
Expenses charged off	\$28,083 35
General interest charged off	2,365 95
State tax charged off	17,600 00
Loans charged off	226 54
Reserve fund	25,000 00
Dividends	50,000 00
Gain during the year	16,981 19
	<u>\$140,257 03</u>

Receipts and Disbursements for the Year ending October 31, 1910.

RECEIPTS.	
Loans repaid	\$2,557,866 78
Interest	139,996 75
Notes payable	130,000 00
Auction reserve	10,407 12
Expense	2,725 13
General interest	120 70
Recoveries from losses previously charged off	260 28
Cash on hand Oct. 30, 1909	21,427 23
	<u>\$2,862,803 99</u>
DISBURSEMENTS.	
Loans	\$2,600,442 24
Notes payable	130,000 00
Auction reserve	5,761 87
Expense	30,808 48
Interest general	2,486 65
State taxes	17,600 00
Loans charged off	226 54
Dividend	50,000 00
Cash on hand Oct. 31, 1910	25,478 21
	<u>\$2,862,803 99</u>

Total number of loans	104,856
Average amount of each loan	\$24 81
Number of loans \$10 and under	47,513
Longest credit given	20 months.
Average length of credit taken by pledgers	5½ months.
Total amount loaned out during year 1910	\$2,602,006 63
Total amount of loans paid in same period	2,572,214 23
Dividends paid in the year	10 per cent.
Percentage of forfeited pledges sold at auction in the year	1.57 per cent.
Number of loans settled during the year ending Oct. 31, 1910, at the minimum charge of ten cents	10,687

WORCESTER COLLATERAL LOAN ASSOCIATION, WORCESTER.

SLATER BUILDING, ROOM 518.

Incorporated April 17, 1896.

Office hours, 9 A.M. to 5 P.M. except Saturdays, 9 A.M. to 1 P.M.

Business authorized by charter: — “for the purpose of loaning money upon pledge or mortgage of goods and chattels, or safe securities of every kind.”

President, A. L. D. BUXTON. Treasurer, CHARLES E. BURNHAM.

Directors: HENRY L. PARKER, CHARLES E. BURNHAM, GEORGE E. COPELAND, A. L. D. BUXTON.
LYMAN A. ELY.

JOHN T. BRIERLY, Director for State. DANIEL PARLIN, Director for City of Worcester.

BALANCE SHEET, OCTOBER 31, 1910.

Assets.		Liabilities.	
Mortgage loans	\$68,545 05	Capital stock	\$70,200 00
Loans on pledges	10,701 91	Guarantee fund	9,000 00
Suspense account	377 13	Fire risk fund	740 13
Office furniture	1,211 21	Bad debt fund	92 27
Foreclosed furniture	932 38	Auction reserve fund	2,000 00
Foreclosed pledges	3,003 24	Insurance fund	2,000 00
Cash	6,665 88	Dividend No. 28	2,106 00
		Undivided profits	5,298 40
	<u>\$91,436 80</u>		<u>\$91,436 80</u>

Profit and Loss Account for the Year ending October 31, 1910.

CREDITS.		DEBITS.	
Interest	\$13,005 91	Expenses charged off	\$7,312 82
Fees	2,338 90	State tax charged off	1,235 52
Balance of account Oct. 30, 1909	6,459 93	Dividends declared and paid	4,182 00
	<u>\$21,804 74</u>	Guaranty fund	2,000 00
		Insurance fund	1,000 00
		Bad debt fund	470 00
		Depreciation of office furniture	200 00
		Balance of account Oct. 31, 1910	5,404 40
	<u>\$21,804 74</u>		

Receipts and Disbursements for the Year ending October 31, 1910.

RECEIPTS.		DISBURSEMENTS.	
Interest on loans	\$10,807 35	Expenses	\$7,306 17
Interest on pledges	2,154 33	State taxes	1,235 52
Fees	2,338 90	Amounts loaned, mortgage department	44,051 39
Loans repaid, mortgage department	46,732 30	Amounts loaned, pledge department	20,451 94
Pledges repaid	20,075 66	United States income tax	5 24
Bank interest	46 52	Dividends	4,182 00
Fire risk	51 00	Watch cases and repairs	67 60
Pledges sold	1,211 63	Profit and loss, pledge department	1 41
Furniture sold	1,551 84	Notes payable	6,000 00
New capital	1,000 00	Office furniture	47 95
Cash on hand Oct. 30, 1909	4,045 57	Cash on hand Oct. 31, 1910	6,665 88
	<u>\$90,015 10</u>		<u>\$90,015 10</u>

	Mortgage Department.	Pledge Department
Total number of loans	643	932
Average amount of each loan	\$68 50	\$21 50
Number of loans \$10 and under	None	333
Longest credit given	3 years	12 months.
Average length of credit taken by pledgers	1½ years	6 months.
Total amount loaned during year ending Oct. 31, 1910	\$44,051 39	\$20,066 06
Total amount of loans paid during same period	46,732 30	18,380 11
Dividends paid in the year	6 per cent.	

WORKINGMEN'S LOAN ASSOCIATION, BOSTON.

1 BEACON STREET, ROOMS 65, 67, 68.

Incorporated March 8, 1888.

Office hours, 9 A.M. to 5 P.M.; Saturdays, 9 A.M. to 1.30 P.M.

Business authorised by charter:— “for the purpose of loaning money upon pledge or mortgage of goods and chattels or of safe securities of every kind, or upon mortgage of real estate.”

President, FRANCIS B. SEARS. Treasurer, ROBERT TREAT PAINE, 2d, Clerk, ARTHUR LYMAN.

Directors: FRANCIS B. SEARS, ROBERT TREAT PAINE, 2d, EDMUND BILLINGS, HENRY B. CABOT, ARTHUR S. JOHNSON, JOSEPH LEE, ARTHUR LYMAN, HERBERT LYMAN, JOHN F. MOORS, ROBERT TREAT PAINE, JOHN H. STORER.

SAMUEL CARR, Director for State. GEORGE E. CURRAN, Director for City of Boston.

BALANCE SHEET, OCTOBER 31, 1910.

Assets.		Liabilities.	
Loans	\$214,479 65	Capital stock	\$125,000 00
Expense	1,413 07	Notes payable	12,000 00
Cash on hand	14,656 21	Profit and loss	508 05
One-half State tax	1,210 00	Interest	2,302 60
		Undivided profits	4,122 92
		Risk fund	7,438 91
		Guaranty fund	80,386 45
	<u>\$231,758 93</u>		<u>\$231,758 93</u>

Profit and Loss Account for the Year ending October 31, 1910.

CREDITS.		DEBITS.	
Interest on loans	\$25,885 20	Expenses charged off	\$16,081 80
Notices and recording fees	7,869 48	State tax charged off	2,402 81
Interest on bank balances	372 22	Loans charged off	465 77
Recoveries from losses previously charged off	143 44	Paid for recording fees, etc.	1,732 37
	<u>\$34,270 34</u>	Dividends declared and paid	7,500 00
		Interest on notes payable	804 44
		United States corporation tax	79 94
		Guaranty fund	5,042 97
		Gain during the year	160 24
			<u>\$34,270 34</u>

Receipts and Disbursements for the Year ending October 31, 1910.

RECEIPTS.		DISBURSEMENTS.	
Interest on loans	\$25,882 14	Expenses	\$16,081 80
Notices and recording fees	7,868 43	State taxes	2,420 00
Loans repaid	178,344 75	Loans	179,182 66
Interest on bank balances	372 22	Notes payable	8,000 00
Fire risk fund	1,056 60	Dividends	7,500 00
Cash on hand Oct. 30, 1909	16,933 18	Paid for recording fees	1,732 27
	<u>\$230,457 32</u>	Interest on notes payable	804 44
		United States corporation tax	79 94
		Cash on hand Oct. 31, 1910	14,656 21
			<u>\$230,457 32</u>

Total number of loans	3,940
Average amount of each loan	\$54 00
Number of loans \$10 and under	None.
Longest credit given	1 year and 8 months.
Average length of credit taken by pledgers	between 1 and 2 years.
Total amount loaned out during year ending Oct. 31, 1910	\$179,265 17
Total amount of loans paid in same period	178,349 75
Dividends paid in the year	6 per cent.

CREDIT UNIONS.

MYRICK CREDIT UNION, SPRINGFIELD.

27 WORTHINGTON STREET.

Incorporated April 5, 1910. Began business May 2, 1910.

GEORGE C. CONNELL, *President.*

JOHN B. WINDEUM, *Clerk of Corporation.*

P. E. WARD, *Treasurer.*

Board of Directors: G. C. CONNELL, T. D. GRIFFIN, J. S. HANNAH, E. C. POWELL, T. F. SELSAM,
P. E. WARD, J. B. WINDEUM.

Credit Committee: T. W. BURGESS, W. A. EARL, H. I. JOHNSON, EBEN LUTHER, 2d, J. W. O'BRIEN.

Supervisory Committee: J. F. DRAKE, G. C. SEVEY, A. A. WHITEBECK.

BALANCE SHEET, OCTOBER 31, 1910.

Assets.					Liabilities.				
Loans	:	:	:	\$1,743 13	Shares	:	:	:	\$1,670 00
Cash	:	:	:	705 37	Deposits	:	:	:	605 66
					Earnings	:	:	:	74 04
					Entrance fees	:	:	:	98 80
				<u>\$2,448 50</u>					<u>\$2,448 50</u>

Receipts and Disbursements during the Year.

RECEIPTS.					Disbursements.				
Shares	:	:	:	\$1,744 70	Shares	:	:	:	\$74 70
Deposits	:	:	:	798 21	Deposits	:	:	:	192 55
Repaid loans	:	:	:	3,145 37	Loans	:	:	:	4,888 50
Entrance fees	:	:	:	98 80	Expenses	:	:	:	62 33
Interest	:	:	:	136 37	Cash on hand	:	:	:	705 37
				<u>\$5,923 45</u>					<u>\$5,923 45</u>

Maximum number of shares which can be held by any one member, 125.
Maximum amount of deposits which any one member can make . \$250.
Maximum amount which may be loaned to any one member . \$200.
Maximum rate of interest which can be charged for loans . 52% on loans of from \$1 to \$10 for
1 to 4 weeks; as size of loan in-
creases, interest decreases.

Amount of entrance fee, fixed by the by-laws . 10 cents.
What fine is charged upon payments in arrears . 2 cents per week on each dollar
may be charged.

What fee is charged for transfer of shares . None.
What rate of interest is allowed on savings deposits as determined
by the board of directors . 5%.

Par value of shares . \$2.00.

If payable upon the instalment plan, what are the requirements Minimum payment 10 cents per
of the by-laws as to payments week per share.

Number of shares subscribed for and in force Oct. 31, 1910 . 988 subscribed for; 757 paid in full.

Number of members, Oct. 31, 1910 . 105.

Number of borrowers, Oct. 31, 1910 . 64.

Date of annual meeting fixed by the by-laws, the third Wednesday in November.

Date of examination, December 7, 8.

APPENDIX.

STATUTES

RELATING TO

CO-OPERATIVE BANKS.

STATUTES

RELATING TO

CO-OPERATIVE BANKS.

[Chapter 114 of the Revised Laws and Acts supplementary thereto.]

SECTION 1. No person, and no association or corporation, except foreign associations and corporations duly licensed by the board of commissioners of savings banks prior to the fourteenth day of April in the year eighteen hundred and ninety-six to transact business in this commonwealth, shall transact the business of accumulating the savings of its members and loaning to them such accumulations in the manner of a co-operative bank, unless incorporated in this commonwealth for such purpose. Whoever violates any provision of this section shall be punished by a fine of not more than one thousand dollars, and the supreme judicial court or the superior court shall have jurisdiction in equity to enforce the provisions of this section.

Co-operative
banks to be
incorporated.
1880, 452, §§ 1, 3.
1890, 810, §§ 1, 4.
1896, 286.
149 Mass. 167.

SECTION 2. Twenty-five or more persons, who associate themselves by an agreement in writing with the intention of forming a corporation for the purpose of accumulating the savings of its members paid into such corporation in fixed periodical instalments and loaning to its members the funds so accumulated, shall, with the consent of the board of commissioners of savings banks, become a corporation upon complying with the provisions of the following section.

Formation.
1854, 454.
G. S. 58.
1877, 224, § 1.
P. S. 117, § 1.
1890, 243.
1906, 204.

[*The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the board of bank incorporation. See section 4 of chapter 590, Acts of 1908, printed on page xviii.*]

SECTION 3. The provisions of sections fifteen to twenty, inclusive, of chapter one hundred and ten shall apply to such corporations, except that the agreement of association shall also state the limit of capital to be accumulated, that, in the certificate signed by the secretary of the commonwealth, the limit of capital to be accumulated as fixed

Organization.
1877, 224, §§ 2, 4.
P. S. 117, §§ 2, 4.

in the agreement of association shall be inserted instead of the amount of capital, that the certificate required by section twenty of said chapter to be filed and recorded may be signed and sworn to by the presiding and financial officers and a majority at least of the officers who possess the powers of directors, by whatever name they may be called, and that the fees to be paid for filing and recording the certificates required by said section twenty, including the issuing of the certificate of organization, shall be five dollars.

Capital.
Issue of stock,
etc.
1877, 224, § 5.
P. S. 117, § 5.
1887, 216, § 1.
149 Mass. 187.
1903, 147, § 1.

SECTION 4. The capital to be accumulated shall be divided into shares of the ultimate value of two hundred dollars each. The shares may be issued in quarterly, half-yearly or yearly series, in such amounts and at such times as the members may determine. No person shall hold more than twenty-five shares in the capital of one such corporation. No shares of a prior series shall be issued after the issue of a new series.

Shares issued
to minors and
shares held in
trust.
1887, 216, § 3.

SECTION 5. Shares may be issued in the name of a minor, and may, in the discretion of the directors, be withdrawn as provided in section nine by such minor or by his parent or guardian, and in either case payments made on such withdrawals of shares shall be valid. If shares are held in trust the name and residence of the beneficiary shall be disclosed and the account shall be kept in the name of such holder as trustee for such person. If no other notice of the existence and terms of such trust has been given in writing to the corporation, such shares may, upon the death of the trustee, be withdrawn by the person for whom such deposit was made or by his legal representatives.

By-laws.
Officers.
1877, 224, §§ 6,
16.
P. S. 117, § 6.
1885, 121, § 1.
1901, 123.

SECTION 6. The number, title, duties and compensation of the officers of the corporation, their terms of office, the time of their election, the qualifications of electors and the time of each periodical meeting of the officers and members shall be determined by the by-laws. The by-laws may also provide for the election of the secretary and treasurer either by the shareholders or by the board of directors. No member shall be entitled to more than one vote at any election. All officers shall continue in office until their successors are duly elected. The offices of secretary and treasurer may be held by the same person.

Treasurer,
duties.
Bond.

SECTION 7. The treasurer shall dispose of and secure the safe keeping of all money, securities and property of

the corporation, in the manner designated by the by-laws, and the treasurer and secretary shall give, subject to the provisions of section fifteen of chapter one hundred and thirteen, such bond for the faithful performance of their respective duties as the by-laws may require.

SECTION 8. The officers shall hold stated monthly meetings at any place in the city or town in which the bank is located. At or before each such meeting every member shall pay to the corporation as a contribution to its capital one dollar as dues upon each share held by him until the share reaches the ultimate value of two hundred dollars, or is withdrawn, cancelled or forfeited. Payment of dues on each series shall commence from its issue.

SECTION 9. A member may withdraw his unpledged shares, after giving thirty days' notice of his intention so to do, written in a book held and provided by the corporation for such purpose. Upon such withdrawal such shareholder shall be paid the balance remaining after deducting from the amount then standing to the credit of the shares all fines, a proportionate part of any unadjusted loss, and such proportion of the profits previously credited to the shares as the by-laws may provide; but at no time shall more than one half of the funds in the treasury be applicable to the demands of withdrawing members without the consent of the directors. The directors may, under rules made by them and approved by the board of commissioners of savings banks, retire the unpledged shares of any series after four years from the date of their issue, by enforcing the withdrawal of the same, and the shares to be retired shall be determined by lot, and the holders thereof shall be paid the full value of their shares, less all fines and a proportionate part of any unadjusted loss. Whenever shares are retired between the dates of adjustment of profits, interest shall be paid upon the full value of the shares for all full months from the date of the preceding adjustment to the date of retirement, at the rate at which profits were distributed at said adjustment. Shares pledged for share loans shall be treated as unpledged shares.

The board of commissioners of savings banks, whenever in its judgment it is necessary for the welfare of the shareholders in any co-operative bank, may order the retirement of shares in any series after five years from the date of issue, and it shall be the duty of the board of

1877, 224, § 14.
P. S. 117, § 17.
1898, 247, § 1.

Monthly meet-
ings. Dues.
1877, 224, §§ 5,
7, 9.
1881, 271, § 1,
cl. 8.
P. S. 117, § 7.
1900, 249.

Withdrawal of
shares.
1877, 224, § 10.
1881, 271, § 1,
cl. 8.
P. S. 117, § 8.
1882, 251, § 1.
1887, 216, § 2.
149 Mass. 167.
1906, 96, § 1.

directors, in the manner hereinbefore provided, to comply with the order of said board.

Shares, when
matured.
1881, 271, § 1,
cl. 3.
P. S. 117, § 9.
1882, 251, § 1.
1887, 216, § 5.
1898, 247, § 3.
1908, 95, § 2.

SECTION 10. When each unpledged share of a given series reaches the value of two hundred dollars, all payments of dues thereon shall cease, and the holder thereof shall be paid out of the funds of the corporation two hundred dollars; but at no time shall more than one half of the funds in the treasury be applicable to the payment of such matured shares without the consent of the directors. If any series of shares, pledged or unpledged, reaches maturity between the dates of adjustment of profits, the holders of such shares shall, in addition to the value thereof, receive interest for all full months from the date of the preceding adjustment to the time of payment, at the rate at which profits were distributed at said adjustment; but before the payment of matured shares all arrears and fines shall be deducted.

Loans of
money; invest-
ments.
1877, 224, § 7.
1881, 271, § 1,
cl. 4.
P. S. 117, § 10.
1882, 251, § 2.
1890, 78.
1896, 277.
1910, 288.

SECTION 11. The money accumulated, after due allowance for all necessary expenses and the cancellation of shares, shall, at each stated monthly meeting, be offered to the members according to the premiums bid by them for priority of right to a loan, or, if the corporation so provides in its by-laws, the bid for loans shall, instead of a premium, be a rate of annual interest payable in monthly instalments upon the amount desired. Such bids shall include the whole interest to be paid and may be at any rate not less than five per cent per annum. Each member whose bid is accepted shall be entitled, upon giving proper security, to receive a loan of two hundred dollars for each unpledged share held by him, or such fractional part of two hundred dollars as the by-laws may allow. If any money so offered for sale remains unsold, the directors may invest it in any of the securities named in the second clause of section sixty-eight of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, or may loan it upon first mortgages of real estate situated in this commonwealth, upon the conditions imposed by this chapter, or upon the shares of the bank to an amount not exceeding their value at the adjustment last preceding the time of the loan; but in either case the loans shall be at the highest rate at the last preceding monthly sale of money, and a note shall be given as required by section fourteen.

Premiums.
1877, 224, § 12.
P. S. 117, § 11.

SECTION 12. Premiums for loans shall consist of a percentage charged on the amount loaned in addition to

interest, and shall be a consideration paid by the borrower for the present use and possession of the future or ultimate value of his shares, and shall, with interest and fines, be received by the corporation as a profit on the capital invested in the loan, and shall be distributed to the various shares and series of said capital as hereinafter provided.

SECTION 13. A borrowing member, for each share borrowed upon, shall, in addition to his dues and monthly premium, pay monthly interest on his loan at the rate of six per cent per annum until his shares reach the ultimate value of two hundred dollars each, or the loan has been repaid; and when said ultimate value is reached, said shares and loan shall be declared cancelled and satisfied, and the balance, if any, due upon the shares, shall be paid to the member.

Interest.
1881, 271, § 1,
cl. 3.
P. S. 117, § 12.

SECTION 14. For every loan made a note shall be given, accompanied by a transfer and pledge of the shares of the borrower, and secured by a mortgage of real estate situated in this commonwealth and unencumbered by any mortgage or lien other than such as may be held by the bank making the loan. The shares so pledged shall be held by the corporation as collateral security for the performance of the conditions of said note and mortgage. Said note and mortgage shall recite the number of shares pledged and the amount of money advanced thereon, and shall be conditioned for the payment at the stated meetings of the corporation of the monthly dues on said shares, and the interest and premium upon the loan, with all fines on payments in arrears, until said shares reach the ultimate value of two hundred dollars each, or said loan is otherwise cancelled and discharged; provided, however, that the directors may accept the shares as sufficient security for loans to an amount not exceeding their value at the adjustment last preceding the time of the loan.

Security.
1877, 224, § 8.
1881, 271, § 1,
cl. 1.
P. S. 117, § 12.
1880, 159, § 1.
1894, 342, § 1.

If the borrower neglects to offer security satisfactory to the directors within the time prescribed by the by-laws, his right to the loan shall be forfeited, and he shall be charged with one month's interest and one month's premium at the rate bid by him, with all expenses incurred; and the money appropriated for such loan may be re-loaned at any subsequent meeting.

SECTION 15. If a member purchases money at a lower rate than that paid by him on an existing loan, secured by a mortgage, for the purpose by him declared of reducing

Effect of new
loans on ex-
isting mort-
gage.
1894, 342, § 2.

the premium or rate of interest upon said loan, a new mortgage shall not be required, but an agreement in writing for the reduction of said premium or rate of interest, signed by said borrowing member and the secretary of the bank, with the written approval of the president, shall be valid, and shall not impair or affect the existing mortgage; and thereafter said borrowing member shall make the monthly payments on said loan in accordance with the terms of said agreement, and the amount of money previously so purchased by him may be resold by the bank at the same meeting. The borrower shall before the sale give written notice to the secretary of his intention to re-buy his money. The provisions of this section shall not exempt the re-borrower from paying the interest and premium for the current month on the loan made by him for the substitution of which the new loan is made.

Payment of
loans.
1877, 224, § 11.
P. S. 117, § 14.

SECTION 16. A borrower may repay a loan at any time, upon application to the corporation, whereupon, on settlement of his account, he shall be charged with the full amount of the original loan, with all monthly instalments of interest, premium and fines in arrears, and shall be given credit for the withdrawing value of his shares pledged and transferred as security; and the balance shall be received by the corporation in full satisfaction of said loan. All settlements made between stated meetings of the directors shall be made as of the date of the stated meeting next succeeding such settlement. A borrower who desires to retain his shares and membership may repay his loan without claiming credit for said shares, whereupon said shares shall be transferred to him, free from any claim on account of said cancelled loan.

Partial pay-
ments of loans
on real estate.
1887, 216, § 4.
1906, 280.

SECTION 17. Partial payments of loans shall be received in amounts of fifty dollars or a multiple thereof, and payments of a less amount may be received in such amount as may be fixed by the by-laws. For each two hundred dollars so repaid upon a real estate loan one share of stock shall be released from pledge.

Fines, forfeit-
ure of shares.
1877, 224, § 13.
P. S. 117, § 15.
1896, 285.

SECTION 18. Members who make default in the payment of their monthly dues, interest and premiums, shall be charged a fine not exceeding two per cent a month on each dollar in arrears. No fines shall be charged after the expiration of six months from the first lapse in any such payment, nor upon a fine in arrears. The shares of a member who continues in arrears more than six months

shall, at the option of the directors, if the member fails to pay the arrears within thirty days after notice, be declared forfeited, and the withdrawing value of the shares at the time of forfeiture shall be ascertained, and, after deducting all fines and other legal charges, the balance remaining shall be transferred to an account to be designated the "Forfeited Share Account" to the credit of the defaulting member. Said member, if not a borrower, shall be entitled upon giving thirty days' notice to receive, out of the funds appropriated to the payment of withdrawals, the balance so transferred without interest from the time of the transfer, in the order in which such notices are given. All shares so forfeited or transferred shall cease to participate in any profits of the corporation accruing after the adjustment and valuation of shares last preceding said forfeiture.

SECTION 19. If a borrowing member is in arrears for dues, interest, premium or fines for more than six months, the directors may, after one month's notice, declare the shares forfeited if the arrears then remain unpaid. The account of such borrowing member shall then be debited with the arrears of interest, premium and fines to date of forfeiture, and the shares shall be credited upon the loan at their withdrawing value. The balance of the account may and after six months shall be enforced against the security, and be recovered as secured debts are recovered at law.

Recovery of
loan.
1877, 224, §§ 8,
13.
P. S. 117, § 16.
1882, 251, § 1.
1885, 121, § 4.

SECTION 20. No member whose shares are withdrawn, forfeited or retired, shall be charged with fines upon such shares in excess of the profits distributed thereto, and if no profits shall have been distributed to such shares no fines shall be charged thereon. The provisions of this section shall not prevent a borrowing member being charged with fines according to law upon interest and premiums in arrears.

Fines on
shares with-
drawn, etc.
1885, 172.

SECTION 21. No co-operative bank, nor any person acting in its behalf, shall take or receive a fee, brokerage, commission, gift or other consideration for or on account of a loan made by or on behalf of such corporation, other than appears on the face of the note or contract by which such loan purports to be made; but the provisions of this section shall not apply to a reasonable charge for services in the examination of property and titles and preparation and recording of conveyances to such corporation as security for its loans. Whoever violates a provision of

Bank or
officers not to
receive certain
fees.
1897, 161.

this section shall be punished by a fine of not less than one hundred nor more than one thousand dollars.

Books of
account.
1877, 224, § 14.
P. S. 117, § 17.
178 Mass. 54.

SECTION 22. The general accounts of every such corporation shall be kept by double entry. All money received by the corporation from each member shall be receipted for by persons designated by the directors, in a pass book provided by the corporation for the use of and to be held by the member. Said pass book shall be plainly marked with the name and residence of the holder thereof, the number of shares held by him and the number or designation of the series or issue to which said shares, respectively, belong, and the date of the issue of such series. All money so received shall be originally entered by the proper officer in a book to be called the "cash book," to be provided by the corporation for the purpose, and the entries therein shall show the name of the payer, the number of shares, the number or designation of the series or issues of the particular share or shares so entered, with the amount of dues, interest, premiums and fines paid thereon. Each payment shall be classified and entered in a column devoted to its kind. Said cash book shall be closed after the termination of each stated meeting, and shall be an exhibit of the receipts of all money paid at said meeting. All payments made by the corporation shall be by order, check or draft upon the treasurer, signed by the president and secretary and indorsed by the persons in whose favor the same are drawn. The name of the payee, the amount paid and the purpose, object or thing for which the payment is made, with its date, shall be entered on the margin of said order, check or draft.

Distribution of
profits and
losses.
1877, 224, § 15.
1881, 271, § 1,
cl. 2.
P. S. 117, § 18.

SECTION 23. Profits and losses may be distributed annually, semi-annually or quarterly to the shares then existing, but shall be distributed at least once in each year, and when a new series of shares is to be issued. Profits and losses shall be distributed to the various shares existing at the time of such distribution, in proportion to their value at that time, and shall be computed upon the basis of a single share fully paid to the date of distribution. Losses shall be apportioned immediately after their occurrence.

Guaranty
fund.
1885, 121, § 2.
1903, 203.

SECTION 24. At each distribution of profits the directors shall reserve as a guaranty fund not less than one nor more than five per cent of the net profits accrued since

the last preceding adjustment, until such fund amounts to five per cent of the dues capital, which fund shall thereafter be maintained and held, and shall at all times be available to meet losses in the business of the corporation from depreciation of its securities or otherwise.

SECTION 25. A corporation which carries on its books as assets any unpaid interest, premiums or fines shall, at each distribution of profits, transfer at least five per cent of such items to the credit of its surplus account until such account amounts to at least twenty-five per cent of the total of all such items existing at the time of such distribution. If the amount in said surplus account falls below said twenty-five per cent it shall be replenished by transfers as herein provided until it reaches said amount.

Surplus
account.
1900, 273.

SECTION 26. Such corporation may purchase at public or private sale real estate upon which it may have a mortgage, judgment, lien or other encumbrance, or in which it may have an interest, and may sell, convey or lease the real estate acquired by it and, on the sale thereof, may take a mortgage in common form thereon to secure the payment of the whole or part of the purchase price. All real estate shall be sold within five years from the acquisition of the title thereto; but the board of commissioners of savings banks may, upon the petition of the security committee of such corporation and for cause, grant an additional time for the sale of the same.

Corporation
may buy and
sell real estate.
1877, 224, § 17.
P. S. 117, § 19.
1898, 247, § 2.
1900, 214.
[1 Op. A. G.
401.]

SECTION 27. A co-operative bank, except as provided in section eight, shall carry on its usual business at its office only, which shall be in the city or town named in its agreement of association. It shall not maintain a sign or advertise to transact business in any other place; but the secretary or other person authorized to receive money may receive dues, interest, premiums and fines upon such days and in such other places as its board of directors may authorize, subject to the approval of the board of commissioners of savings banks.

Place of busi-
ness.
1900, 249.

SECTION 28. The board of commissioners of savings banks shall perform the same duties relative to every such corporation, and shall have the same powers, as are required of or given to them relative to savings banks, and shall annually make report to the general court of such facts and statements relative to such corporations and in such form as they consider the public interest requires.

Powers of
savings bank
commission-
ers.
1879, 129.
P. S. 117, § 20.

Every officer of such corporation shall answer truly all inquiries made, and shall make all returns required by the commissioners.

Foreign banks
not to do busi-
ness, when.
1889, 452, § 1.
1890, 310, § 2.
1891, 408.

SECTION 29. If, in the opinion of the board of commissioners of savings banks, any foreign association or corporation authorized to carry on the business of a co-operative bank in this commonwealth is transacting such business in a manner hazardous to the public, or its condition is such as to render further proceedings by it hazardous to the public, said board shall revoke or suspend the authority given to such association or corporation and, if it is not authorized to carry on business in this commonwealth, said board shall notify it to cease the transaction of such business. The provisions of this chapter shall not prevent a foreign co-operative bank from loaning money upon mortgages of real estate located within this commonwealth.

Annual
returns of
co-operative
banks.
1889, 159, § 2.
1895, 171.

SECTION 30. Every co-operative bank shall annually, within thirty days after the last business day of October, make to the board of commissioners of savings banks in such form as may be prescribed by it, a return, signed and sworn to by the secretary and treasurer of the corporation, showing accurately the condition thereof at close of business on said day. The president and five or more of the directors shall certify and make oath that the report is correct according to their best knowledge and belief. Such returns shall include all amounts received and disbursed up to close of business on said day, except that amounts received for dues, interest, premiums and fines on account of the next monthly meeting may be omitted. If a report is defective or appears to be erroneous, the board shall notify the bank to amend the same within fifteen days. A co-operative bank which neglects to make the return required by the provisions of this section on or before the time named therein, or to amend such report within fifteen days, if notified by the board so to do, shall forfeit five dollars for each day during which such neglect continues.

1910, 364.

The president and auditors of every co-operative bank shall hereafter certify and make oath annually that the report required by section thirty of chapter one hundred and fourteen of the Revised Laws and of acts in amendment thereof is correct, according to their best knowledge and belief, and the certificate and oath of five or more directors shall not hereafter be required.

SECTION 31. A bank may by vote of a majority of its members present and voting at a meeting duly called for the purpose increase the limit of capital to be accumulated by it as stated in its original agreement of association and in its certificate of organization, and within thirty days after such vote shall file in the office of the secretary of the commonwealth a certificate of the amount of such increase and a statement of such vote, signed and sworn to by the presiding and financial officers and by a majority at least of the officers who possess the powers of directors, by whatever name they may be called. For filing and recording such certificate of increase a fee of one dollar shall be paid to the secretary of the commonwealth. Upon the filing thereof the bank without any further requirement shall be authorized to accumulate a capital up to the increased amount designated in such vote.

Increase of
capital.
1903, 147, § 2.

[Chapter 292, Acts of 1904]

AN ACT RELATIVE TO LOANS OF CO-OPERATIVE BANKS.

SECTION 1. No co-operative bank shall hereafter make a loan secured by mortgage upon any one parcel of real estate, in excess of five thousand dollars.

SECTION 2. This act shall take effect upon its passage.

[Chapter 392, Acts of 1904.]

AN ACT TO AUTHORIZE THE CONSOLIDATION OF TWO OR MORE CO-OPERATIVE BANKS DOING BUSINESS IN THE SAME CITY OR TOWN.

SECTION 1. If two or more co-operative banks doing business in the same city or town desire to consolidate, a special meeting of the members of each of said banks shall be called, and notice of such special meeting and of the business to come before it shall be sent by the secretary to each member by mail, postage prepaid, at least seven days before the date of said meeting; also by advertising three times in one or more newspapers published in that city or town, and if there be none such, then in a newspaper published in the county in which such city or town is located, the last publication to be at least one day before the said meeting; and if two thirds or more of the members of each of the banks intending to consolidate signify in writing their approval of the consolidation, and if two thirds or more of the members of each of said banks present

and voting at such special meeting vote in favor of the consolidation, then the board of directors of each bank shall forthwith petition the board of commissioners of savings banks for authority to consolidate in accordance with the following provisions.

SECTION 2. The said petition shall be in writing, signed for and in behalf of the board of directors of each bank by the president, secretary and treasurer of the bank, and shall have annexed thereto an affidavit signed and sworn to by the secretary stating that the notices of the special meeting have been duly given and that the requirements of section one of this act have been complied with, and the affidavit shall be prima facie evidence that the provisions of the preceding section have been complied with. There shall also be annexed to the said petition a duly attested copy of the records of the meeting of the members of each bank authorizing such action, signed by the secretary, and a duly attested copy of the balance sheet of each bank at the close of business on the last day of the month previous to the date of the petition, signed by the treasurer.

SECTION 3. The board of commissioners of savings banks shall at once select a competent auditor or auditors, who shall make a thorough audit of the books and assets of each bank, which shall include the calling in and comparing of the members' pass-books with the records of each bank. The auditor or auditors shall submit a written report of his or their findings to the board; and the expenses of such audit, provided the consolidation is not finally approved by the board of commissioners of savings banks, shall be borne by the petitioning banks pro-rata to their dues capital, but if the consolidation is approved and carried out the continuing bank shall bear the expense of the audit, legal services and other charges, authorized and incident to the proposed consolidation.

SECTION 4. If the said reports disclose to the board of commissioners of savings banks a condition favorable to consolidation, the order for consolidation may be issued with instructions in detail as follows:—

(a) The assets of each bank shall be turned over to the continuing bank as soon as the order for consolidation is issued by the board of commissioners of savings banks, and the continuing bank shall thereupon assume all liabilities accrued on account of the outstanding shares issued by the bank or banks the assets of which are so taken over.

and shall be subject to all the liabilities of the said bank or banks except as otherwise specifically provided herein, and all business thereafter shall be done under the title of the continuing bank except as otherwise provided in section seven of this act.

(b) No more shares shall be sold by the bank or banks that are taken over, but during the life of the series of shares already issued by said bank or banks, and outstanding, separate accounts shall be kept and the monthly payments shall be due and payable under the same conditions as though said bank or banks had not ceased to do business as a separate corporation.

SECTION 5. All liabilities of the consolidated banks for current expenses shall be adjusted and paid by each bank before the consolidation is finally approved by the board of commissioners of savings banks, and a certificate to that effect from each bank, signed and sworn to by its president, treasurer and a majority of its directors, shall be filed with said board and shall be prima facie evidence that such liabilities have been discharged in full.

SECTION 6. At the time of, and upon final approval of, the consolidation, all the offices of the bank or banks whose assets and business are taken over by the continuing bank shall forthwith become vacant and be abolished, and the continuing bank, its officers, by-laws and rules for doing business, shall govern and control in all matters relating to the banks consolidated.

SECTION 7. A new name or the name of any one of the petitioning banks may be adopted as the name of the continuing bank at the special meeting called as provided in section one of this act; and if such proposed name is set forth in the petition to the board of commissioners of savings banks and is approved by said board it shall become the name of the continuing bank upon the final approval of the consolidation without further acts or requirements under the laws of the Commonwealth as to change or adoption of a new name on the part of the continuing bank.

SECTION 8. This act shall take effect upon its passage.

[Chapter 351, Acts of 1907.]

AN ACT RELATIVE TO MORTGAGES OF CO-OPERATIVE BANKS.

SECTION 1. Any co-operative bank shall have authority to insert in its form of real estate mortgage a clause providing that in case of any loss by fire on the mortgaged property in respect to which the fire insurance company or companies shall deny liability as to the insured, the bank shall have the power, at its option, to assign the debt and note for which the mortgage was given and also the mortgage to the insurance company or companies upon payment to the bank by such company or companies of the amount due upon the mortgage loan at the time of the fire, together with the unpaid interest, premium and fines, if any, accrued thereon at the date of such assignment, less the value of the forfeited shares as hereinafter provided, whereupon the note and mortgage shall forthwith become a note and mortgage for such total balance due, payable upon demand with interest semi-annually at the same rate, including premium, if any, as therein stated, the first payment of interest to be due six months after the date of the assignment, and any shares of the bank pledged as security for the note and mortgage loan shall be forfeited by the bank immediately before the execution and delivery to the insurance company or companies of such assignment, and the withdrawal value of shares so forfeited shall, at the time of the assignment, be credited as a part payment on said mortgage loan, the balance thereof being the balance of the loan due at the time of the assignment to the insurance company or companies as aforesaid.

SECTION 2. Any mortgage note taken under the provisions of this act shall contain proper reference thereto.

BOARD OF BANK INCORPORATION.

[Section 4, chapter 590, Acts of 1908, as amended by chapter 491, Acts of 1909.]

The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board of bank incorporation, which shall exercise the powers and perform the duties conferred or imposed upon them by this act and upon the board of commissioners of savings banks by section two of chapter one hundred and

fourteen of the Revised Laws, by section twenty of chapter one hundred and sixteen of the Revised Laws, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, and by sections three and six of chapter three hundred and seventy-four of the acts of the year nineteen hundred and four.

Chapter 399, Acts of 1910, provides for the liquidation by the Bank Commissioner of all delinquent corporations and individual bankers subject to his supervision.

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